

Commonwealth of Massachusetts

Deval L. Patrick Governor

Timothy P. Murray Lieutenant Governor

JudyAnn Bigby, M.D., Secretary Executive Office of Health and Human Services

Áron Boros, Commissioner
Division of Health Care
Finance and Policy

Massachusetts Acute Hospital Financial Performance

Fiscal Year 2011

October 1, 2010 - September 30, 2011

August 2012



About the Fiscal Year 2011 Annual Report

The Fiscal Year 2011 Annual Report continues the updated format introduced last quarter. This update is consistent with the Division's continuing emphasis on providing timely, relevant, and accurate information. This annual report includes four additional metrics: Days in Accounts Receivable, Average Payment Period, Equity Financing, and Debt Service Coverage metrics.

In developing this update, the Division sought to better highlight key information and increase the readability of the report. For instance, the hospital details on every page allow for easy comparisons between individual hospitals, and provide a clear sense of the performance of hospital cohorts. Further, the bulleted text identifies key trends and provides useful context. The Division will continue to publish the databook released concurrently with this report as well as the individual hospital fact sheets.

We hope our readers appreciate these changes.



Key Findings Fiscal Year 2011



This report examines hospital profitability, liquidity, and solvency in order to monitor and compare the financial status of acute care hospitals. Presented are industry analyses and comparisons of financial performance trends of different hospital cohorts: teaching hospitals versus community hospitals, and Disproportionate Share Hospitals (DSH) versus Non-Disproportionate Share Hospitals (Non-DSH). The report fiscal year is based on the fiscal year of the majority of Massachusetts hospitals: October 1st through September 30th. The financial data used in this report is cumulative from quarter one through quarter four. It is referred to as FY11 throughout this report.

Massachusetts Acute Hospital Financial Performance

FY11 Medians

TTTT Wedians	Total Margin	Operating Margin	Non- Operating Margin	Current Ratio	Days in Accounts Receivable	Average Payment Period	Cash Flow to Total Debt	Debt Service Coverage	Equity Financing
Statewide Median (65 hospitals)	2.1%	2.0%	0.3%	1.52	38	53	14.9% 16.9%	3.18	39.6% 39.2%
Teaching Hospitals (18 hospitals)	3.3% 5.3%	2.6% 4.2%	0.2%	1.55	41 44	52	16.3% 18.7%	4.29	43.4%
Community Hospitals (47 hospitals)	1.8%	1.6%	0.3%	1.40	37 36	54	14.9% 15.5%	3.00 2.84	35.3% 37.4%
Disproportionate Share Hospitals (29 hospitals) (DSH)	0.1%	0.1%	0.2%	1.22	35	55 58	11.9%	2.13	12.3% 39.7%
Non-Disproportionate Share Hospitals (36 hospitals) (Non-DSH)	3.1%	2.4%	0.5%	1.59	40	51	17.0% 17.3%	3.71 3.57	41.3% 39.2%
Key: FY11	results comp	ared with FY	10 year end r	results (grey v	value): Same	Value 📛 , I	mproved 1	, Declined	

- Overall, Massachusetts acute hospital financial performance declined from FY10 to FY11.
- The median total margin decreased from 2.6% in FY10 to 2.1% in FY11. Most hospitals reported profitable financial performance in FY11, although fewer than in FY10.
- Liquidity remained fairly stable with the majority of hospitals comfortably able to meet short-term obligations.
- Solvency as measured by the equity financing ratio, remained stable for most of the industry, but worsened for those hospitals in the lowest quartile.
- Hospitals in the Southeast region had the highest median total margin. The regional total margins ranged from 5.0% at hospitals in the Southeast region to 0.4% for hospitals in the Northeast region.

MA Region Medians	Total Margin %
Statewide Median (65 hospitals)	2.1%
Southeast Region (11 hospitals)	5.0%
Central Region (8 hospitals)	2.5%
Western Region (11 hospitals)	2.1%
Metro Boston Region (25 hospitals)	1.7%
Northeast Region (10 hospitals)	0.4%

Additional Data

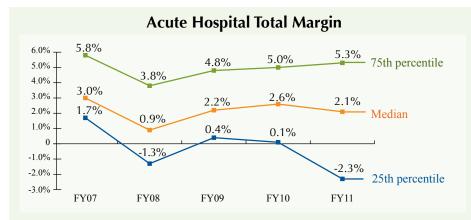
Hospital fact sheets and supplemental data released with this report include additional financial metrics not reported here.

More information can be found on our website at www.mass.gov/dhcfp.

Profitability measures a hospital's ability to generate earnings as compared to its expenses and is expressed here by three ratios: total margin, operating margin, and non-operating margin.

Total Margin

Total Margin reflects the excess of total revenues over total expenses, including operating and non-operating activities such as investment income. In Massachusetts, the median acute hospital total margin declined from 2.6% in FY10 to 2.1% in FY11.



Benchmark: Northeast US median FY10 = 2.3% (Almanac of Hospital Financial and Operating Indicators. INGENIX, 2012)

- Twenty-four out of sixty-five hospitals (37.0%) reported total margin losses in FY11, compared to sixteen hospitals (24.6%) in FY10.
- Teaching hospitals had higher profitability than community hospitals in each of
 the past five years. However, both teaching and community hospitals experienced
 declines in their median total margin in FY11 compared with FY10 (see Cohort
 Comparison table below).
- The median total margin at teaching hospitals declined from 5.3% in FY10 to 3.3% in FY11; six reported losses in FY11 compared to four in FY10. The median total margin at community hospitals declined from 2.3% in FY10 to 1.8% in FY11; eighteen reported losses in FY11 compared to thirteen in FY10.
- Disproportionate Share Hospitals (DSH) continue to report lower profitability than Non-Disproportionate Share Hospitals (Non-DSH) (see Cohort Comparison table below).

Cohort Comparison

Median Total Margin by Cohort							
	FY07	FY08	FY09	FY10	FY11		
Statewide Median (65 hospitals)	3.0%	0.9%	2.2%	2.6%	2.1%		
Teaching (18 hospitals)	7.2%	3.9%	5.1%	5.3%	3.3%		
Community (47 hospitals)	2.7%	0.8%	1.7%	2.3%	1.8%		
DSH (29 hospitals)	2.7%	-0.4%	1.1%	1.9%	0.1%		
Non-DSH (36 hospitals)	4.2%	0.9%	2.5%	3.1%	3.1%		

Massachusetts Acute Hospital Total Margin, FY11

,			
Hospital Name	т.,,		Total
Hospital Name	Ty	pe	Margin
Sturdy Memorial Hospital		П	9.7%
Falmouth Hospital Lahey Clinic	Т	D	9.2% 8.6%
Mount Auburn Hospital	T		7.9%
Steward Saint Anne's Hospital		D	7.7%
Cape Cod Hospital		D	7.6%
Massachusetts General Hospital	Т		7.4%
Signature Healthcare Brockton Hospital	•	D	7.3%
Massachusetts Eye and Ear Infirmary	Т		7.3%
Harrington Memorial Hospital			7.2%
Hallmark Health			7.0%
Berkshire Medical Center	Т	D	6.2%
Children's Hospital Boston	T		6.1%
Milford Regional Medical Center			5.9%
Fairview Hospital			5.7%
Health Alliance Hospital			5.5%
Lowell General Hospital			5.3%
Cooley Dickinson Hospital			5.3%
Brigham and Women's Hospital	T		5.2%
Southcoast Hospitals Group		D	5.0%
Newton-Wellesley Hospital			4.9%
Beth Israel Deaconess Medical Center	T		4.5%
New England Baptist Hospital			4.3%
Winchester Hospital			3.9%
Baystate Medical Center	T	D	3.5%
Clinton Hospital		D	3.4%
UMass Memorial Medical Center	T	D	3.1%
Holyoke Medical Center		D	2.9%
Lawrence General Hospital		D	2.3%
Northeast Hospital		_	2.2%
Wing Memorial Hospital		D	2.1%
South Shore Hospital			2.1%
Jordan Hospital Saint Vincent Hospital	Т	D	2.1% 1.9%
Emerson Hospital	1	U	1.8%
Marlborough Hospital			1.7%
Martha's Vineyard Hospital			1.6%
Mercy Medical Center		D	1.4%
Tufts Medical Center	Т		1.1%
Milton Hospital	•		0.3%
Steward Good Samaritan Medical Center		D	0.1%
Dana-Farber Cancer Institute	Т		-0.9%
Steward Nashoba Valley Medical Center			-1.1%
Steward Carney Hospital, Inc.	Т	D	-1.2%
Heywood Hospital			-1.3%
Beth Israel Deaconess Hospital - Needham			-1.4%
Steward Holy Family Hospital		D	-1.4%
Anna Jaques Hospital			-1.5%
Faulkner Hospital	T		-2.3%
Athol Memorial Hospital		D	-2.3%
Steward Morton Hospital		D	-2.5%
Boston Medical Center	T	D	-2.6%
Steward Norwood Hospital			-2.7%
North Adams Regional Hospital		D	-2.9%
Noble Hospital		D	-3.2%
North Shore Medical Center		D	-3.3%
Baystate Franklin Medical Center		D	-4.6%
Baystate Mary Lane Hospital		-	-4.6%
Saints Medical Center		D	-4.7%
Steward Merrimack Valley Hospital	т	D	-5.2%
Cambridge Health Alliance	T	D	-6.7%
MetroWest Medical Center	т	D	-7.1%
Steward Owings Medical Center	T	D	-7.9%
Steward Quincy Medical Center Nantucket Cottage Hospital		D	-18.8% -20.0%
			-20.0%
Kove T. Toaching Hospital			

Key: T: Teaching Hospital,
D: Disproportionate Share Hospital

Profitability

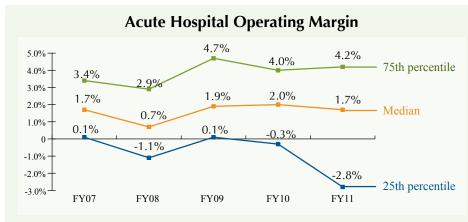
Liquidity

Solvency

Profitability measures a hospital's ability to generate earnings as compared to its expenses and is expressed here by three ratios: total margin, operating margin, and non-operating margin.

Operating Margin

Operating Margin reflects revenues and expenses associated with patient care activities, but does not include investments, research, and other non-operating expenses. In FY11, fewer hospitals reported earning an operating surplus, and the median operating margin declined from 2.0% in FY10 to 1.7% in FY11.



Benchmark: Northeast US median FY10 = 1.4% (Almanac of Hospital Financial and Operating Indicators. INGENIX, 2012)

- Twenty-five (38%) out of sixty-five hospitals reported an operating margin loss in FY11, compared with nineteen hospitals (29%) in FY10.
- The median operating margin at teaching hospitals declined from 4.2% in FY10 to 2.6% in FY11. The median operating margin at community hospitals held steady at 1.6% in FY11.
- The median operating margin for Non-Disproportionate Share Hospitals (Non-DSH) remained at 2.4% from FY10 to FY11, whereas the median operating margin for Disproportionate Share Hospitals (DSH) declined during this period from 1.2% in FY10 to 0.1% in FY11.

Cohort Comparison

Median Operating Margin by Cohort

	FY07	FY08	FY09	FY10	FY11
Statewide Median (65 hospitals)	1.7%	0.7%	1.9%	2.0%	1.7%
Teaching (18 hospitals)	3.1%	4.1%	5.0%	4.2%	2.6%
Community (47 hospitals)	1.4%	0.4%	1.5%	1.6%	1.6%
DSH (29 hospitals)	0.3%	0.7%	1.3%	1.2%	0.1%
Non-DSH (36 hospitals)	2.3%	0.7%	2.2%	2.4%	2.4%

Massachusetts Acute Hospital Operating Margin, FY11

Lahey Clinic Falmouth Hospital Steward Saint Anne's Hospital Massachusetts General Hospital Mount Auburn Hospital Signature Healthcare Brockton Hospital Milford Regional Medical Center Signature Healthcare Brockton Hospital Milford Regional Medical Center Health Alliance Hospital Cooley Dickinson Hospital Sturdy Memorial Hospital Brigham and Women's Hospital Frigham and Women's Hospital Hallmark Health Children's Hospital Hospital Hallmark Health Children's Hospital Hospital Harrington Memorial Hospital Lowell General Hospital Lowell General Hospital Baystate Medical Center Fire Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Hospital Holyoke Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital Holyoke Medical Center Fouthcoast Hospital Holyoke Medical Center New England Baptist Hospital Holyoke Medical Center New England Baptist Hospital Holyoke Medical Center South Shore Hospital South Shore Hospital Lowell General Hospital For De 2.6% South Shore Hospital Northeast Hospital For De 3.0% Northeast Hospital Lowell General Hospital For De 3.0% Northeast Hospital For De 3.0% For De 3.	Hospital Name	Ту	pe	Operating Margin
Falmouth Hospital	Lahey Clinic	Т		8.6%
Steward Saint Anne's Hospital D 7.7% Massachusetts General Hospital T 7.0% Cape Cod Hospital T 6.5% Mount Auburn Hospital T 6.5% Signature Healthcare Brockton Hospital D 6.4% Milford Regional Medical Center 5.8% Health Alliance Hospital 5.6% Cooley Dickinson Hospital 5.6% Sturdy Memorial Hospital 5.6% Brigham and Women's Hospital 7 5.3% Newton-Wellesley Hospital 5.2% Hallmark Health 5.2% 1.4% Children's Hospital Boston 7 4.4% Harrington Memorial Hospital 4.2% Berkshire Medical Center 7 D 3.7% Beth Israel Deaconess Medical Center 7 D 3.7% Beth Israel Deaconess Medical Center 7 D 3.3% Outhcester Hospital 3.3% 3.3% UMass Memorial Medical Center 7 D 3.3% Now England Baptist Hospital D 2.2			D	8.0%
Massachusetts General Hospital			D	7.7%
Mount Auburn Hospital Signature Healthcare Brockton Hospital Milford Regional Medical Center Health Alliance Hospital Cooley Dickinson Hospital Sturdy Memorial Hospital Brigham and Women's Hospital Reyton-Wellesley Hospital Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Lowell General Hospital Baystate Medical Center Southcoast Hospital South Martha Vineyard Hospital UMass Memorial Medical Center T D 3.3.7% Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Memorial Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Medical Center T D 3.3.9% UMass Memorial Hospital UMass Memorial Hospital UMass Medical Center T D 2.6.9% South Shore Hospital UMass Memorial Hospital UMass Memorial Hospital UMasouth Hospital UMarlobrough		T		7.0%
Signature Healthcare Brockton Hospital Milford Regional Medical Center Health Alliance Hospital Cooley Dickinson Hospital Brigham and Women's Hospital T	•		D	6.9%
Milford Regional Medical Center Health Alliance Hospital Cooley Dickinson Hospital Sturdy Memorial Hospital Brigham and Women's Hospital Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Lowell General Hospital Baystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospital Holyoke Medical Center Winchester Hospital Holyoke Medical Center Children's Hospital Baystate Medical Center Beth Israel Deaconess Medical Center Touries Winchester Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center South Shore Hospital Lower England Baptist Hospital Lowence General Hospital South Shore Hospital Lawrence General Hospital South Shore Hospital Lowence General Hospital South Shore Hospital Lowence General Hospital South Shore Hospital South Shore Hospital Lowence General Hospital South Shore Hospital South Shore Hospital South Shore Hospital South Shore Hospital Lowence General Hospital South Shore Hospital	Mount Auburn Hospital	T		6.5%
Health Alliance Hospital Cooley Dickinson Hospital Sturdy Memorial Hospital Brigham and Women's Hospital Newton-Wellesley Hospital Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Lowell General Hospital Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center T D 3.3.7% Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Memorial Medical Center T D 3.3.9% Winchester Hospital UMass Memorial Hospital UMass Memorial Hospital UMass Memorial Hospital UMass Memorial Hospital UMass Medical Center T D 3.3.9% UMass Memorial Hospital UMass Memorial Hospital T D 2.6.7% South Shore Hospital Umass Hospital Umass Medical Center T D 3.3.9% Umass Memorial Hospital Umass Medical Center T D 3.3.9% Umass Memorial Hospital T D 1.9.9% Umass Memorial Hospital Umass Medical Center T D 1.9.9% Umass Memorial Hospital Umass Memorial Hospit	Signature Healthcare Brockton Hospital		D	6.4%
Cooley Dickinson Hospital Sturdy Memorial Hospital Brigham and Women's Hospital Newton-Wellesley Hospital Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center T D 4.2% Berkshire Medical Center Fairview Hospital Lowell General Hospital Boston T D 3.3% Besystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center T D 3.4% Winchester Hospital Holyoke Medical Center New England Baptist Hospital Cinton Hospital Cinton Hospital South Shore Hospital Lawrence General Hospital T D 2.6% South Shore Hospital Wing Memorial Hospital Northeast Hospital Fordan Hospital Northeast Hospital Fordan Hos	Milford Regional Medical Center			5.8%
Sturdy Memorial Hospital Brigham and Women's Hospital Newton-Wellesley Hospital Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Lowell General Hospital Baystate Medical Center Baystate Medical Center Fouthcoast Hospital Group Martha's Vineyard Hospital UMass Memorial Medical Center Floyoke Medical Center Floyoke Medical Center T D 3.5% Southcoast Hospital Group Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center T D 3.3% New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital T D 2.6% South Shore Hospital South Shore Hospital T D 1.8% Northeast Hospital T D 1.8% Northeast Hospital Floyoke Medical Center T D 1.8% Northeast Hospital T D 1.8% Northeast Hospital Floyoke Medical Center T D 1.8% Northeast Hospital Floyoke Medical Center T D 1.8% Northeast Hospital Floyoke Medical Center T D 1.6% Mercy Medical				5.6%
Brigham and Women's Hospital Newton-Wellesley Hospital Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Baystate Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center T D 3.3% Holyoke Medical Center T D 3.3% Winchester Hospital UMass Memorial Medical Center New England Baptist Hospital Lawrence General Hospital T D 2.6% South Shore Hospital T D 3.0% New England Baptist Hospital T D 3.0% Northeast Hospital T D 1.6% Northeast Hospital T D 1.6% Northeast Hospital T D 1.6% Mercy Medical Center T D 1.6% Mercy Mercy Medical Center T D 1.6% Mercy Mercy Medical Center T D 1.6% Mercy Mercy Medical Center T				5.6%
Newton-Wellesley Hospital Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Baystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital Holyoke Medical Center New England Baptist Hospital Couth Hospital South Shore Hospital Couth Hospital Coutheast Hospital Couth Hospital Coutheast Hospital Coutheast Hospital Coutheast Hospital Coutheast Hospital Coutheast Hospital Coutheast Hospital Couth Hos				5.4%
Hallmark Health Children's Hospital Boston Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Lowell General Hospital Baystate Medical Center Baystate Medical Center Southcoast Hospital Group Martha's Vineyard Hospital Holyoke Medical Center Winchester Hospital Holyoke Medical Center Full Dayson Martha's Vineyard Hospital Holyoke Medical Center Winchester Hospital Holyoke Medical Center Full Dayson Martha's Vineyard Hospital Holyoke Medical Center Winchester Hospital Holyoke Medical Center Full Dayson Martha's Vineyard Hospital Full Dayson Martha's Vineyard Hospital Holyoke Medical Center Full Dayson Martha's Vineyard Hospital Full Dayson Marthayard Marthay		T		5.3%
Children's Hospital Boston T 4.4% Harrington Memorial Hospital 4.2% Berkshire Medical Center T D 4.2% Fairview Hospital 4.0% Baystate Medical Center T D 3.3% Beth Israel Deaconess Medical Center T J 3.5% Southcoast Hospital J 3.3% Wartha's Vineyard Hospital J 3.3% UMass Memorial Medical Center J D 3.3% Holyoke Medical Center J D 3.3% Holyoke Medical Center J D 3.3% New England Baptist Hospital J 2.7% Clinton Hospital J D 2.6% South Shore Hospital J D 2.1% Saint Vincent Hospital J D 2.1% Saint Vincent Hospital J D 1.8% Northeast Hospital J D 1.8% Northeast Hospital J D 1.6% Wing Memorial Hospital J D 1.6% Tufts Medical Center J D 1.6% Tufts Medical Center J D 1.6% Tufts Medical Center J D 1.6% Marlborough Hospital J D 1.3% Steward Good Samaritan Medical Center Milton Hospital J D 1.3% Steward Good Samaritan Medical Center Milton Hospital J D 1.1% Steward Nashoba Valley Medical Center Steward Carney Hospital J D 1.1% Steward Holy Family Hospital J D 1.1.4% Beth Israel Deaconess Hospital North Adams Regional Hospital J D 1.2.6% Steward Norwood Hospital J D 1.4.4% Beth Israel Deaconess Hospital J D 1.4.4% Boston Medical Center J D 1.3.4% North Adams Regional Hospital J D 1.4.4% Steward Norwood Hospital J D 1.4.4% Boston Medical Center J D 1.4.4% Steward Morton Hospital J D 1.4.4% Baystate Franklin Medical Center J D 1.4.6% Massachusetts Eye and Ear Infirmary J 1.4.0% Massachuse	· · · · · · · · · · · · · · · · · · ·			
Harrington Memorial Hospital Berkshire Medical Center Fairview Hospital Lowell General Hospital Baystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital T D 1.9% Wing Memorial Hospital South Shore Hospital Lawrence General Hospital T D 1.9% Wing Memorial Hospital South Shore Hospital T D 1.9% Wing Memorial Hospital Northeast Hospital Fuffs Medical Center T D 1.6% Tufts Medical Center T D 1.6% Tufts Medical Center T D 1.6% Tufts Medical Center T D 1.5% Emerson Hospital Anna Jaques Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Garney Hospital, Inc. T D 0.1.0% Heywood Hospital Steward Carney Hospital Steward Carney Hospital Feward Hospital Steward Hospital Steward Good Samaritan Medical Center T D 0.1.0% Heywood Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital Faulkner Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital North Adams Regional Hospital Steward Norwood Hospital Steward Norwood Hospital Faulkner Hospital North Adams Regional Hospital Steward Norwood Hospital Faulkner H		L		
Berkshire Medical Center Fairview Hospital Lowell General Hospital Baystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital Lawrence General Hospital South Shore Hospital South Shore Hospital Lawrence General Hospital South Shore Hospital Mariborough Hospital Mariborough Hospital Steward Good Samaritan Medical Center To 1.5% Emerson Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. To 0.1-2% Heywood Hospital Steward Holy Family Hospital Steward Holy Family Hospital Steward Hospital Steward Norwood Hospital Steward Morton Hospital North Shore Medical Center To 0.3.4% North Shore Medical Center Steward Merrimack Valley Hospital Boston Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Steward Merrimack Valley Hospital Do -3.4% Steward Merrimack Valley Hospital Do -5.2% Baystate Franklin Medical Center To 0.5.5% Steward Quincy Medical Center To 0.7.9% Steward Quincy Medical Center To 0.7.7.9% Steward Quincy Medical Center To 0.7.7.9%		T		
Fairview Hospital Lowell General Hospital Baystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center Vinchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital Lawrence General Hospital Lawrence General Hospital Ving Memorial Hospital Ving Memorial Hospital Northeast Hospital Ving Memorial Hospit		L		
Lowell General Hospital Baystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital Lawrence General Hospital Northeast Hospital T D 1.9% Wing Memorial Hospital Lawrence General Hospital Northeast Hospital Northospital North Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Carney Hospital, Inc. T D -1.2% Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital D -2.6% Steward Norwood Hospital Steward Norwood Hospital North Adams Regional Hospital D -2.6% Steward Norwood Hospital North Shore Medical Center T D -3.1% North Adams Regional Hospital D -3.2% North Shore Medical Center Steward Morton Hospital D -3.4% North Shore Medical Center Steward Morton Hospital D -3.4% North Shore Medical Center Steward Morton Hospital D -3.4% North Shore Medical Center Steward Morton Hospital D -3.2% North Shore Medical Center Steward Morton Hospital D -3.5% Steward Morton Hospital D -3.2% North Shore Medical Center Steward Morton Hospital D -3.2% North Shore Medical Center Steward Morton Hospital D -3.2% North Shore Medical Center Steward Morton Hospital D -3.2% North Shore Medical Center Steward Morton Hospital D -3.4% North Shore Medical Center Steward Morton Hospital D -3.5% Saints Medical Center Steward Morton Hospital D -3.6% MetroWest Medical Center T D -4.9% Steward St. Elizabeth's Medi		T	D	
Baystate Medical Center Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital T D 1.9% Wing Memorial Hospital Saint Vincent Hospital Wing Memorial Hospital Northeast Hospital Wing Memorial Hospital Northeast Hospital Mercy Medical Center T D 1.8% Northeast Hospital Mercy Medical Center T D 1.6% Tufts Medical Center T D 1.5% Emerson Hospital Anna Jaques Hospital Anna Jaques Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Carney Hospital, Inc. T D 1.1% Steward Carney Hospital, Inc. T D 1.2% Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital Nothe Adams Regional Hospital D 2.6% Steward Norwood Hospital D 3.4% North Shore Medical Center North Adams Regional Hospital D 3.4% North Shore Medical Center Steward Morton Hospital North Shore Medical Center Steward Morton Hospital D 3.4% North Shore Medical Center Steward Morton Hospital North Shore Medical Center Steward Morton Hospital D 3.4% North Shore Medical Center Steward Morton Hospital North Shore Medical Center Steward Morton Hospital North Shore Medical Center Steward Morton Hospital Dana-Farber Cancer Institute T 3.5% Ensward Eranklin Medical Center Baystate Franklin Medical Center Steward St. Elizabeth's Medical Center T 4.0% Steward Quincy Medical Center T 5.5% Steward Quincy Medical Center T 5.5% Steward Quincy Medical Center T 6.6% Nantucket Cottage Hospital	•			
Beth Israel Deaconess Medical Center Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital Clinton Hospital Lawrence General Hospital Clinton C		_		
Southcoast Hospitals Group Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital Lawrence General Hospital T D 1.9% Wing Memorial Hospital Northeast Hospital Northeast Hospital Mercy Medical Center T D 1.6% Tufts Medical Center T D 1.6% Marlborough Hospital Anna Jaques Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Carney Hospital, Inc. Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital North Adams Regional Hospital North Adams Regional Hospital North Shore Medical Center T D -3.1% North Adams Regional Hospital North Shore Medical Center T D -3.4% North Shore Medical Center T D -3.4% North Shore Medical Center T D -3.4% North Adams Regional Hospital D -3.2% North Shore Medical Center Steward Morton Hospital North Shore Medical Center Steward Merimack Valley Hospital D -3.4% North Shore Medical Center Steward Merimack Valley Hospital D -3.2% North Shore Medical Center Steward Merimack Valley Hospital D -3.2% Steward St. Elizabeth's Medical Center T D -7.9% Steward St. Elizabeth's Medical Center T D -7.9% Steward Quincy Medical Center			D	
Martha's Vineyard Hospital UMass Memorial Medical Center Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital Wing Memorial Hospital Wing Medical Center To 1.5% Emerson Hospital Warlborough Hospital Anna Jaques Hospital Warlborough Hospital Warlborough Hospital Warlborough Hospital Steward Good Samaritan Medical Center Wilton Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital Roth Memorial Hospital Ro		Т		
UMass Memorial Medical CenterTD3.3%Winchester Hospital3.0%Holyoke Medical CenterD3.0%New England Baptist Hospital2.7%Clinton HospitalD2.6%South Shore HospitalD2.1%Saint Vincent HospitalTD1.9%Wing Memorial HospitalD1.8%Northeast HospitalD1.8%Mercy Medical CenterD1.6%Tufts Medical CenterT1.5%Emerson Hospital1.0%Marlborough Hospital0.9%Steward Good Samaritan Medical CenterD0.1%Milton Hospital0.9%Steward Nashoba Valley Medical Center1.1.%Steward Holy Family HospitalD-1.2%Beth Israel Deaconess Hospital - Needham2.0%Faulkner HospitalT-2.2%Athol Memorial HospitalD-2.6%Steward Norwood HospitalD-2.6%Steward Norwood HospitalD-3.1%North Adams Regional HospitalD-3.2%Noble HospitalD-3.2%Noth Shore Medical CenterD-3.4%Steward Morton HospitalD-3.6%Massachusetts Eye and Ear InfirmaryT-4.0%Saints Medical CenterD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Merrimack Valley HospitalD-5.2%Baystate Merrimack Valley Hospit			D	
Winchester Hospital Holyoke Medical Center New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital Saint Vincent Hospital Northeast Hospital Hospital Jordan Hospital Jordan Hospital Jordan Hospital Jordan Hospital Marlborough Hospital Steward Good Samaritan Medical Center Steward Carney Hospital Beth Israel Deaconess Hospital Steward Norwood Hospital Boston Medical Center Tordan Hospital Tordan Hospital Anna Jaques Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital Steward Norwood Hospital Steward Norwood Hospital Boston Medical Center Tordan Hospital Steward Norwood Hospital Boston Medical Center Steward Norwood Hospital South Memorial Hospital Boston Medical Center Steward Morton Hospital Steward Morton Hospital Steward Morton Hospital Steward Merimack Valley Hospital Baystate Franklin Medical Center Steward St. Elizabeth's Medical Center Steward St. Elizabeth's Medical Center Steward Quincy Medical Center Steward Memorial Hospital Steward Adams Regional Hospital Steward Quincy Medical Cent	, .	_		
Holyoke Medical CenterD3.0%New England Baptist Hospital2.7%Clinton HospitalD2.6%South Shore HospitalD2.1%Lawrence General HospitalTD1.9%Saint Vincent HospitalTD1.8%Wing Memorial HospitalD1.8%Northeast Hospital1.6%1.6%Mercy Medical CenterTD1.6%Tufts Medical CenterT1.5%1.3%Emerson Hospital1.0%1.0%Marlborough Hospital0.9%1.0%Steward Good Samaritan Medical CenterD0.1%Milton Hospital0.09%1.0%Steward Nashoba Valley Medical Center1.1%Steward Carney Hospital, Inc.TD-1.2%Heywood HospitalD-1.4%Beth Israel Deaconess Hospital - NeedhamD-1.4%Faulkner HospitalD-2.6%Steward Norwood HospitalD-2.6%Steward Norwood HospitalD-3.1%North Adams Regional HospitalD-3.2%Noble HospitalD-3.4%North Shore Medical CenterD-3.4%Steward Morton HospitalD-3.6%Massachusetts Eye and Ear InfirmaryT-4.0%Saints Medical CenterD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Mary Lane HospitalD-5.2%Dana-Farber Cancer InstituteT-6.6%MetroWest Medica		ı	ט	
New England Baptist Hospital Clinton Hospital South Shore Hospital Lawrence General Hospital Saint Vincent Hospital Ving Memorial Hospital Northeast Hospital North Hospital North Steward Good Samaritan Medical Center Nilton Hospital Steward Nashoba Valley Medical Center Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. North Hospital North Hospital North Steward Holy Family Hospital North Hospital North Memorial Hospital North Adams Regional Hospital North Adams Regional Hospital North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital North Shore Medical Center To Jo -3.4% North Shore Medical Center Steward Morton Hospital North Shore Medical Center To Jo -3.5% North Shore Medical Center To Jo -3.6% North Shore Medical Center T				
Clinton Hospital South Shore Hospital Lawrence General Hospital Saint Vincent Hospital Wing Memorial Hospital Northeast Hospital North Medical Center To 1.6% Mercy Medical Center To 1.6% Mercy Medical Center To 1.5% Emerson Hospital North Hospital North Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. To 1.12% Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Steward Norwood Hospital Steward Norwood Hospital Steward Norwood Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital North Shore Medical Center Steward Morton Hospital North Shore Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Franklin Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Steward St. Elizabeth's Medical Center To 1.2% Steward Quincy Medical Center Steward Quincy Medical Center To 1.5% Nantucket Cottage Hospital Nantucket Cottage Hospital			ט	
South Shore Hospital Lawrence General Hospital Saint Vincent Hospital Wing Memorial Hospital Northeast Hospital Northeast Hospital Jordan Hospital Mercy Medical Center Tufts Medical Center Tufts Medical Center Tufts Medical Center Tufts Medical Center To 1.5% Emerson Hospital Anna Jaques Hospital Anna Jaques Hospital Anna Jaques Hospital Marlborough Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. To 1.1.9% Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital Needham Faulkner Hospital Steward Norwood Hospital Boston Medical Center North Adams Regional Hospital North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Baystate Franklin Medical Center Steward Marrimack Valley Hospital Baystate Franklin Medical Center Steward St. Elizabeth's Medical Center To 1.2.9% Cambridge Health Alliance Steward Quincy Medical Center To 1.2.9% Cambridge Health Alliance Steward Quincy Medical Center To 1.2.9% Nantucket Cottage Hospital Nantucket Cottage Hospital Nantucket Cottage Hospital	·		_	
Lawrence General Hospital Saint Vincent Hospital Wing Memorial Hospital Northeast Hospital Northeast Hospital Intervention Hospital Northeast Hospital Northeast Hospital Intervention Hospital Northeast Hospital Intervention Hospital Intervent	•		ט	
Saint Vincent HospitalT D1.9%Wing Memorial HospitalD1.8%Northeast Hospital1.7%Jordan Hospital1.6%Mercy Medical CenterD1.6%Tufts Medical CenterT1.5%Emerson Hospital1.3%Anna Jaques Hospital0.9%Steward Good Samaritan Medical CenterD0.1%Milton Hospital-0.5%Steward Nashoba Valley Medical CenterTD-1.2%Heywood Hospital-1.3%Steward Holy Family HospitalD-1.4%Beth Israel Deaconess Hospital - Needham-2.0%Faulkner HospitalD-2.6%Steward Norwood HospitalD-2.6%Steward Norwood HospitalD-3.1%North Adams Regional HospitalD-3.2%Noble HospitalD-3.2%Noble HospitalD-3.4%North Shore Medical CenterD-3.4%Steward Morton HospitalD-3.6%Massachusetts Eye and Ear InfirmaryT-4.0%Saints Medical CenterD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Mary Lane HospitalD-5.2%Dana-Farber Cancer InstituteT-6.6%MetroWest Medical CenterTD-7.9%Steward Quincy Medical CenterTD-7.9%Cambridge Health AllianceTD-7.9%Steward Quincy Medical CenterD-17.5%Nantucket Cottage	·		_	
Wing Memorial HospitalD1.8%Northeast Hospital1.7%Jordan Hospital1.6%Mercy Medical CenterD1.6%Tufts Medical CenterT1.5%Emerson Hospital1.3%Anna Jaques Hospital0.9%Steward Good Samaritan Medical CenterD0.1%Milton Hospital-0.5%Steward Nashoba Valley Medical CenterTD-1.2%Meywood Hospital-1.3%Steward Holy Family HospitalD-1.4%Beth Israel Deaconess Hospital - Needham-2.0%Faulkner HospitalD-2.6%Steward Norwood HospitalD-2.6%Steward Norwood HospitalD-3.1%North Adams Regional HospitalD-3.2%Noble HospitalD-3.4%North Shore Medical CenterD-3.4%Steward Morton HospitalD-3.6%Massachusetts Eye and Ear InfirmaryT-4.0%Saints Medical CenterD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Mary Lane HospitalD-5.2%Dana-Farber Cancer InstituteT-6.6%MetroWest Medical CenterTD-7.9%Steward Quincy Medical CenterTD-7.9%Cambridge Health AllianceTD-7.9%Steward Quincy Medical CenterD-17.5%Nantucket Cottage HospitalD-24.9%		т		
Northeast Hospital Jordan Hospital Mercy Medical Center Tufts Medical Hospital Tufts Medical Genter Marlborough Hospital Tufts Medical Center Milton Hospital Steward Good Samaritan Medical Center Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Tufts Dufts 1.1.3% Tufts 2.2.3% Tufts 2.2.3		1		
Jordan Hospital Mercy Medical Center Tufts Medical Hospital Tufts Marlborough Hospital Tufts Medical Center Milton Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Tufts Dufts 1.1.3% Tufts 2.2.3% Tufts 2.2.3	Ŭ i		ט	
Mercy Medical CenterImage: Description of the content of	•			
Tufts Medical Center Emerson Hospital Anna Jaques Hospital Anna Jaques Hospital Marlborough Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Athol Memorial Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward Quincy Medical Center T D -3.2% Nothe Hospital Dana-Fabor Cancer Institute MetroWest Medical Center Steward Quincy Medical Center T D -3.0% Steward Quincy Medical Center T D -7.9% Steward Quincy Medical Center T D -7.5% Nantucket Cottage Hospital	•		D	
Emerson Hospital Anna Jaques Hospital Anna Jaques Hospital Marlborough Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - P. 2.0% Athol Memorial Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Mary Lane Hospital Baystate Franklin Medical Center Steward St. Elizabeth's Medical Center T D -3.0% Steward Quincy Medical Center T D -3.2% Noble Hospital D -3.6% T -4.0% Steward Morton Hospital D -5.2% Steward Merrimack Valley Hospital D -5.2% Steward Merrimack Valley Hospital D -5.2% Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance T D -8.0% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital	· · · · · · · · · · · · · · · · · · ·	т	U	
Anna Jaques Hospital Marlborough Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Cambridge Health Alliance Steward Quincy Medical Center T D -3.2% Boston Medical Center T D -3.4% Steward Morton Hospital D -3.4% Steward Morton Hospital D -3.6% Massachusetts Eye and Ear Infirmary T -4.0% Saints Medical Center T D -5.2% Baystate Franklin Medical Center T D -5.2% Baystate Mary Lane Hospital D -5.2% Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance T D -17.5% Nantucket Cottage Hospital		'		
Marlborough Hospital Steward Good Samaritan Medical Center Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Athol Memorial Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Cambridge Health Alliance Steward Quincy Medical Center T D -3.0% Steward Steward Steward Steward Steward Stemack Valley Hospital D -5.2% Steward Medical Center D -5.2% Steward Merrimack Valley Hospital D -5.2% Steward MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -7.9% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital				
Steward Good Samaritan Medical CenterD0.1%Milton Hospital-0.5%Steward Nashoba Valley Medical Center-1.1%Steward Carney Hospital, Inc.TD-1.2%Heywood HospitalD-1.3%Steward Holy Family HospitalD-1.4%Beth Israel Deaconess Hospital - Needham-2.0%Faulkner HospitalT-2.2%Athol Memorial HospitalD-2.6%Steward Norwood HospitalD-3.1%North Adams Regional HospitalD-3.2%Noble HospitalD-3.4%North Shore Medical CenterD-3.4%Steward Morton HospitalD-3.6%Massachusetts Eye and Ear InfirmaryT-4.0%Saints Medical CenterD-4.9%Steward Merrimack Valley HospitalD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Mary Lane HospitalD-5.2%Dana-Farber Cancer InstituteT-6.6%MetroWest Medical CenterT0-7.9%Steward St. Elizabeth's Medical CenterTD-7.9%Cambridge Health AllianceTD-3.0%Steward Quincy Medical CenterD-17.5%Nantucket Cottage HospitalD-24.9%				
Milton Hospital Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Athol Memorial Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Steward St. Elizabeth's Medical Center T D -2.2% Boston Medical Center D -3.4% Steward Morton Hospital Massachusetts Eye and Ear Infirmary Steward Merrimack Valley Hospital D -5.2% Baystate Franklin Medical Center D -5.2% Baystate Mary Lane Hospital D -5.2% Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital	ů ,		D	
Steward Nashoba Valley Medical Center Steward Carney Hospital, Inc. Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Athol Memorial Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -3.1% Cambridge Health Alliance Steward Quincy Medical Center T D -3.2% Steward Quincy Medical Center T D -7.5% Nantucket Cottage Hospital T -2.2% T D -2.2% T D -2.6% T D -3.1% T -2.2% T D -3.1% T -2.2% T D -3.1% T -3.4% T -4.0% T -4.0% T -4.0% T -4.0% T -4.0% T -5.2% T -5.5% T D -7.2% T -6.6% T D -7.9% T -7.2% T -7				
Steward Carney Hospital, Inc.T D-1.2%Heywood Hospital-1.3%Steward Holy Family HospitalD-1.4%Beth Israel Deaconess Hospital - Needham-2.0%Faulkner HospitalT-2.2%Athol Memorial HospitalD-2.6%Steward Norwood HospitalD-2.7%Boston Medical CenterTD-3.1%North Adams Regional HospitalD-3.2%Noble HospitalD-3.4%North Shore Medical CenterD-3.4%Steward Morton HospitalD-3.6%Massachusetts Eye and Ear InfirmaryT-4.0%Saints Medical CenterD-4.9%Steward Merrimack Valley HospitalD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Mary Lane HospitalD-5.2%Dana-Farber Cancer InstituteT-6.6%MetroWest Medical CenterT0-7.9%Steward St. Elizabeth's Medical CenterTD-7.9%Cambridge Health AllianceTD-8.0%Steward Quincy Medical CenterD-17.5%Nantucket Cottage HospitalD-24.9%				
Heywood Hospital Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Athol Memorial Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -3.2% Baystate Pash Table D -5.2% Steward St. Elizabeth's Medical Center T D -7.9% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital N -1.3% D -1.4% D -1.4% D -2.2% D -2.6% D -3.1% D -3.1% D -3.2% D -3.4% D -3.4% D -3.4% D -3.4% D -3.6% D -3		Т	D	
Steward Holy Family Hospital Beth Israel Deaconess Hospital - Needham Faulkner Hospital Athol Memorial Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -3.2% Baystate Panklin Medical Center T D -3.4% Center Steward Merrimack Valley Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital Natural D -17.5% Nantucket Cottage Hospital	· · · · · · · · · · · · · · · · · · ·			
Beth Israel Deaconess Hospital - Needham Faulkner Hospital Athol Memorial Hospital Steward Norwood Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -2.2% T D -2.6% T D -3.1% T D -3.1% T D -3.2% T D -3.4% T D -3.4% T D -3.4% T D -3.6% T D -4.0% T D -5.2% T D -5.2% T D -5.2% T D -7.9% T D -7.5%			D	
Faulkner Hospital Athol Memorial Hospital Steward Norwood Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -2.2% Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital C-2.2% D -2.2% D -3.4% D -3.2% D -3.4% D -3.4% D -3.4% D -3.6% D -3.6% D -3.6% D -3.6% D -3.6% D -4.9% Steward Merrimack Valley Hospital D -5.2% D -5.2% D -5.2% Steward St. Elizabeth's Medical Center Cambridge Health Alliance T D -7.9% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital				
Athol Memorial Hospital Steward Norwood Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -2.6% MetroWest Medical Center Steward Quincy Medical Center T D -7.9% Steward Quincy Medical Center Nantucket Cottage Hospital D -17.5% Nantucket Cottage Hospital D -24.9%		Т		-2.2%
Steward Norwood Hospital Boston Medical Center North Adams Regional Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital -2.7% T D -3.1% D -3.2% D -3.4% D -3.4% D -3.4% D -3.4% D -3.6% D -4.9% Steward Merrimack Valley Hospital D -5.2% D -5.2% Baystate Mary Lane Hospital D -5.2% Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance T D -7.9% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital			D	-2.6%
North Adams Regional Hospital Noble Hospital North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital D -3.2% D -3.4% D -3.4% D -3.4% D -3.4% D -3.4% D -3.4% D -3.6% F -4.0% T -4.0% Steward Merrimack Valley Hospital D -4.9% T -5.2% D -5.2% D -5.2% D -5.2% D -5.2% D -5.2% D -7.2% Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance T D -7.9% Steward Quincy Medical Center Nantucket Cottage Hospital				-2.7%
Noble Hospital D -3.4% North Shore Medical Center D -3.4% Steward Morton Hospital D -3.6% Massachusetts Eye and Ear Infirmary T -4.0% Saints Medical Center D -4.9% Steward Merrimack Valley Hospital D -5.2% Baystate Franklin Medical Center D -5.2% Baystate Mary Lane Hospital D -5.5% Dana-Farber Cancer Institute T -6.6% MetroWest Medical Center T D -7.2% Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance T D -8.0% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital -24.9%	Boston Medical Center	T	D	-3.1%
North Shore Medical Center Steward Morton Hospital Massachusetts Eye and Ear Infirmary Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital D -3.4% D -3.6% D -4.0% D -4.9% D -5.2% D -7.2% Steward St. Elizabeth's Medical Center D -7.2% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital	North Adams Regional Hospital		D	-3.2%
Steward Morton Hospital	Noble Hospital		D	-3.4%
Massachusetts Eye and Ear InfirmaryT-4.0%Saints Medical CenterD-4.9%Steward Merrimack Valley HospitalD-5.2%Baystate Franklin Medical CenterD-5.2%Baystate Mary Lane Hospital-5.5%Dana-Farber Cancer InstituteT-6.6%MetroWest Medical CenterT0-7.2%Steward St. Elizabeth's Medical CenterTD-7.9%Cambridge Health AllianceTD-8.0%Steward Quincy Medical CenterD-17.5%Nantucket Cottage HospitalI-24.9%	North Shore Medical Center		D	-3.4%
Saints Medical Center Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital D -4.9% -5.2% T -5.5% T -6.6% T -7.2% T D -7.2% T D -7.9% T D -8.0% T D -17.5% T D -17.5%	Steward Morton Hospital		D	-3.6%
Steward Merrimack Valley Hospital Baystate Franklin Medical Center Baystate Mary Lane Hospital Dana-Farber Cancer Institute MetroWest Medical Center Steward St. Elizabeth's Medical Center Cambridge Health Alliance Steward Quincy Medical Center Nantucket Cottage Hospital D -5.2% T D -6.6% T D -7.2% D -7.2% T D -8.0% Steward Quincy Medical Center Nantucket Cottage Hospital	Massachusetts Eye and Ear Infirmary	T		-4.0%
Baystate Franklin Medical Center	Saints Medical Center		D	-4.9%
Baystate Mary Lane Hospital				
Dana-Farber Cancer Institute T -6.6% MetroWest Medical Center -7.2% Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance T D -8.0% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital -24.9%			D	-5.2%
MetroWest Medical CenterImage: New YorkImage: New YorkImage				-5.5%
Steward St. Elizabeth's Medical Center T D -7.9% Cambridge Health Alliance T D -8.0% Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital C -24.9%		T		
Cambridge Health AllianceT D-8.0%Steward Quincy Medical CenterD-17.5%Nantucket Cottage Hospital-24.9%				
Steward Quincy Medical Center D -17.5% Nantucket Cottage Hospital -24.9%				
Nantucket Cottage Hospital -24.9%		T		
			D	
Key: T : Teaching Hospital,				-24.9%

Key: I: leaching Hospital,

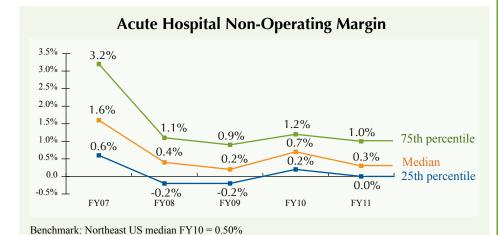
Page 3

D: Disproportionate Share Hospita

Profitability measures a hospital's ability to generate earnings as compared to its expenses and is expressed here by three ratios: total margin, operating margin, and non-operating margin.

Non-Operating Margin

Non-Operating Margin is the ratio of non-operating income to total revenue. It includes items that are not related to operations such as investment income, contributions, gains or losses from the sale of assets, and other unrelated business activities. In FY11, the median non-operating margin declined from 0.7% in FY10 to 0.3% in FY11.



Many hospitals' non-operating margins declined during FY11. Sixteen out of sixty-five hospitals (25%) reported non-operating losses in FY11, compared to five (8%) in FY10.

(Almanac of Hospital Financial and Operating Indicators. INGENIX, 2012)

- Two hospitals' non-operating gains were enough to fully compensate for operating losses and allow them to post a positive total margin (Milton Hospital and Massachusetts Eye and Ear Infirmary).
- The median non-operating margin declined for all hospital types: teaching, community, DSH, and Non-DSH. The decrease may be due to factors such as a decline in investment performance during this period.

Median Non-Operating Margin by Cohort

0.5%

Cohort Comparison

Non-DSH

(36 hospitals)

	FY07	FY08	FY09	FY10	FY11
Statewide Median (65 hospitals)	1.6%	0.4%	0.2%	0.7%	0.3%
Teaching (18 hospitals)	4.6%	-0.1%	1.0%	1.2%	0.2%
Community (47 hospitals)	1.4%	0.5%	0.2%	0.5%	0.3%
DSH (29 hospitals)	1.6%	0.2%	0.1%	0.4%	0.2%

0.2%

0.7%

Massachusetts Acute Hospital Non-Operating Margin, FY11

Massachusetts Eye and Ear Infirmary				Non-
Dana-Farber Cancer Institute	Hospital Name	Ту	pe	Operating Margin
Nantucket Cottage Hospital				
Sturdy Memorial Hospital Harrington Memorial Hospital Berkshire Medical Center I D 2.0% Hallmark Health Children's Hospital Boston Fairview Hospital Boston Fairview Hospital Boston Fairview Hospital Group Mount Auburn Hospital Cambridge Health Alliance Steward Morton Hospital Fairview Hospital Cambridge Health Alliance T D 1.2% Steward Morton Hospital Fairview Hospital Cambridge Health Alliance T D 1.2% Falmouth Hospital Fairview Hospital Fairview Hospital Cambridge Health Alliance T D 1.2% Falmouth Hospital Fairview Healthcare Brockton Hospital Fairview Hospital		ı		
Harrington Memorial Hospital Berkshire Medical Center Hallmark Health Children's Hospital Boston T I 1.7% Fairview Hospital Boston T I 1.7% Fairview Hospital Boston T I 1.6% Southcoast Hospital Group Mount Auburn Hospital Cambridge Health Alliance Steward Morton Hospital Cambridge Health Alliance Steward Morton Hospital Cambridge Health Alliance Steward Morton Hospital Baystate Mary Lane Hospital Winchester Hospital Winchester Hospital Baystate Mary Lane Hospital Winchester Hospital Milton Hospital Baystate Mary Lane Hospital Winchester Hospital Milton Hospital Boston Medical Center Cape Cod Hospital Cape Cod Hospital Boston Medical Center J D 0.5% Beth Israel Deaconess Hospital Winchester Hospital Wortheast Hospital Baystate Franklin Medical Center Cape Cod Hospital Boston Medical Center Cape Cod Hospital Boston Medical Center J D 0.5% Boston Medical Center J D 0.5% Jordan Hospital Massachusetts General Hospital Wing Memorial Hospital North Adams Regional Hospital North Adams Regional Hospital North Adams Regional Hospital North Adams Regional Hospital North Memorial Hospital North Shore Medical Center Saint Medical Center Saint Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Good Samaritan Medical Center Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Carney Hospital Steward Carney Hospital Steward St. Elizabeth's Medical Center Steward Norwood Hospital Steward Saint Anne's Hospital Alholyoke Medical Center Figham and Women's Hospital Holyoke	ě ,			
Berkshire Medical Center	'			
Children's Hospital Boston Fairview Hospital New England Baptist Hospital Southcoast Hospitals Group Mount Auburn Hospital Cambridge Health Alliance Steward Morton Hospital Alliance Brockton Hospital Alliance Brockton Hospital Beth Israel Deaconess Medical Center Signature Healthcare Brockton Hospital Winchester Hospital Milton Hospital Baystate Mary Lane Hospital Milton Hospital Alliance Hospital Milton Hospital Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital Alliance Brockton Hospital Boston Medical Center Cape Cod Hospital Boston Medical Center Ordan Hospital Boston Medical Center Ordan Hospital Boston Medical Center Ordan Hospital Morth Adams Regional Hospital North Adams Regional Medical Center Alliance General Hospital North Adams Regional Medical Center Solution Regional Medical Center Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Norwood Hospital Alliance Hospital Holyoke Medical Center Steward Norwood Hospital Holyoke Medical Center Steward Morimack Valley Hospital Figham and Women's Hospital Holyoke Medical Center Steward Morimach Valley Medical Center Steward Morimach Valley Medical Center Steward Saint Anne's Hospital Holyoke Medical Center South Shore Hospital Holyoke Medical Center Figham and Women's Hospital Holyoke Medical Center Figham and Women's Hospital Holyoke Medical Center Figham and Women's Hospital Holyoke Medical Center	Berkshire Medical Center	T	D	2.0%
Fairview Hospital New England Baptist Hospital Southcoast Hospitals Group Mount Auburn Hospital Cambridge Health Alliance Steward Morton Hospital Cambridge Health Cambridge Cambridge Health Alliance Steward Morton Hospital Cambridge Health Cambridge Cambridge Hospital Cambridge Ca		_		
New England Baptist Hospital Southcoast Hospitals Group Mount Auburn Hospital Lowell General Hospital Cambridge Health Alliance Steward Morton Hospital Fall Deaconess Medical Center Signature Healthcare Brockton Hospital Baystate Mary Lane Hospital Clinton Hospital Baystate Mary Lane Hospital Marlborough Hospital Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Medical Center Signature Healthcare Brockton Hospital Winchester Hospital Marlborough Hospital Clinton Hospital	•	I		
Southcoast Hospitals Group Mount Auburn Hospital Lowell General Hospital Cambridge Health Alliance Steward Morton Hospital Refilmouth Refilmo				
Mount Auburn Hospital T 1.5% Lowell General Hospital 1.3% Cambridge Health Alliance T D 1.2% Steward Morton Hospital D 1.2% Beth Israel Deaconess Medical Center T 1.0% Signature Healthcare Brockton Hospital D 0.9% Miston Hospital 0.9% 0.8% Milton Hospital 0.8% 0.8% Marlborough Hospital 0.0% 0.8% Clinton Hospital 0.0% 0.6% Beth Israel Deaconess Hospital Neddham 0.0% Northeast Hospital 0.0% 0.5% Beth Israel Deaconess Hospital Neddham 0.0% Massachusetts General Hospital 0.0% 0.0% Massachusetts			D	
Cambridge Health Alliance Steward Morton Hospital Falmouth Hospital Beth Israel Deaconess Medical Center Signature Healthcare Brockton Hospital Winchester Hospital Baystate Mary Lane Hospital Marlborough Hospital Marlborough Hospital Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Both Israel Deaconess Hospital Baystate Franklin Medical Center Cape Cod Hospital Both Israel Deaconess Hospital Both Israel Deaconess Hospital Both Israel Deaconess Hospital Both Israel Deaconess Hospital - Needham Northeast Hospital Both Israel Deaconess Hospital Both Israel Deaconess Hospital - Needham Northeast Hospital Both Israel Deaconess Hospital Bo	•	T		1.5%
Steward Morton Hospital Falmouth Hospital Beth Israel Deaconess Medical Center Signature Healthcare Brockton Hospital Winchester Hospital Baystate Mary Lane Hospital Milton Hospital Marlborough Hospital Clinton Hospital Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Boston Medical Center Cape Cod Hospital Boston Medical Center T D 0.5% Indian Hospital Massachusetts General Hospital Ming Memorial Hospital Ming Memorial Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Wilford Regional Medical Center MetroWest Medical Center North Shore Medical Center North Shore Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Holy Family Hospital Steward Nashoba Valley Medical Center Steward Saint Anne's Hospital Holyoke Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward Saint Anne's Hospital Holyoke Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward Saint Anne's Hospital T 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical	•			
Falmouth Hospital Beth Israel Deaconess Medical Center Signature Healthcare Brockton Hospital Winchester Hospital Baystate Mary Lane Hospital Milton Hospital Marlborough Hospital Clinton Hospital Beth Israel Deaconess Hospital Marlborough Hospital Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Emerson Hospital Boston Medical Center T D 0.5% Boston Medical Center O.5% Boston Medical Center Jordan Hospital Massachusetts General Hospital Athol Memorial Hospital Athol Memorial Hospital North Adams Regional Hospital North Adams Regional Hospital Nofle Hospital Aliford Regional Medical Center Lawrence General Hospital Milford Regional Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center Figham and Women's Hospital Holyoke Medical Center Figham and Women's Hospital Holyoke Medical Center Rygham and Women's Hospital Holyoke Medical Center Rygham and Women's Hospital UMass Memorial Medical Center Rygham and Women's Hospital Holyoke Medical Center Rygham and Women's Hospital UMass Memorial Medical Center Rygham and Women's Hospital Holyoke Medical Center Rygham and Women's Hospital UMass Memorial Medical Center Rygham and Women's Hospital Figham and Women's Hospital UMass Memorial Medical Center Rygham and Women's Hospital UMass Memorial Medical Center Rygham and Women's Hospital Figham and Wome	ů	T		
Beth Israel Deaconess Medical Center Signature Healthcare Brockton Hospital Winchester Hospital Baystate Mary Lane Hospital Milton Hospital Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Boston Medical Center Ordan Hospital Boston Medical Center Ordan Hospital Boston Medical Center Ordan Hospital Massachusetts General Hospital Massachusetts General Hospital T 0.4% Wing Memorial Hospital North Adams Regional Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center MetroWest Medical Center MetroWest Medical Center Saint Vincent Hospital Steward Carney Hospital, Inc. T 0 0.0% Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Nashoba Valley Medical Center Steward Nashoba Valley Medical Center Steward Nashoba Valley Medical Center Heywood Hospital Steward St. Elizabeth's Medical Center Heywood Hospital Holyoke Medical Center Brigham and Women's Hospital Holyoke Medical Center Brigham and Women's Hospital Holyoke Medical Center Routh Shore Hospital Holyoke Medical Center Function Routh Shore Hospital Holyoke Medical Center Routh Shore Hospital Holyoke Medical Center Function Routh Shore Hospital Holyoke Medical Center Routh Shore Hospital Holyoke Medical Center Function Routh Shore Hospital Holyoke Medical Center Routh Shore	•			
Signature Healthcare Brockton Hospital Winchester Hospital Baystate Mary Lane Hospital Milton Hospital Marlborough Hospital Clinton Hospital Marlborough Hospital Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Boston Medical Center Cape Cod Hospital Boston Medical Center T D 0.5% Beth Israel Deaconess Hospital - Needham Northeast Hospital Boston Medical Center T D 0.5% Boston Medical Center Jordan Hospital Boston Medical Center Jordan Hospital Wing Memorial Hospital Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Wilford Regional Medical Center Lawrence General Hospital Wilford Regional Medical Center North Shore Medical Center North Shore Medical Center Steward Carney Hospital, Inc. T D 0.0% Steward Carney Hospital, Inc. T D 0.0% Steward Merrimack Valley Hospital Steward Holy Family Hospital Steward Norwood Hospital Steward Saint Anne's Hospital Steward Saint Anne's Hospital Lahey Clinic Faulkner Hospital Coulow Medical Center For D 0.0% Steward Saint Anne's Hospital T D 0.0% Faulkner Hospital Coulow Medical Center For D 0.0% Faulkner Hospital T D 0.0% Steward Saint Anne's Hospital T D 0.0% Steward Saint Anne's Hospital T D 0.0% Faulkner Hospital Coulow Dickinson Hospital T D 0.0% Faulkner Medical Center T D 0.0% Faulkner Hospital T 0.0% Faulkner Ho		Т	D	
Winchester Hospital Baystate Mary Lane Hospital Milton Hospital Marlborough Hospital Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Boston Medical Center Cape Cod Hospital Boston Medical Center Cape Cod Hospital Boston Medical Center Boston Medical Center Jordan Hospital Wing Memorial Hospital North Adams Regional Hospital North Adams Regional Hospital Noble Hospital Bosin Medical Center Jordan Hospital Wing Memorial Hospital North Adams Regional Hospital North Adams Regional Hospital Noble Hospital Jordan Hospital Noble Hospital Jordan Hospital North Adams Regional Hospital North Adams Regional Hospital Noble Hospital Jordan Hospital Jordan Hospital Jordan Hospital North Adams Regional Hospital Jordan H		Ė	D	
Milton HospitalImage: Common to the common to t				0.9%
Marlborough Hospital Clinton Hospital Raystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Boston Medical Center Joc.5% Emerson Hospital Boston Medical Center Jordan Hospital Rassachusetts General Hospital Athol Memorial Hospital North Adams Regional Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center Steward Carney Hospital, Inc. Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward St. Elizabeth's Medical Center Theywood Hospital Steward St. Elizabeth's Medical Center Theywood Hospital South Shore Hospital Holyoke Medical Center Raysta Medical Center Tolon% Steward St. Elizabeth's Medical Center Try Dolon% Tr	, , , , , , , , , , , , , , , , , , , ,			
Clinton Hospital Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Boston Medical Center Jordan Hospital Boston Medical Center Jordan Hospital Massachusetts General Hospital North Adams Regional Hospital North Adams Regional Hospital Noble Hospital North Adams Regional Hospital North Regional Medical Center Lawrence General Hospital Mifford Regional Medical Center MetroWest Medical Center North Shore Medical Center Saint Vincent Hospital Steward Carney Hospital, Inc. Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Heywood Hospital South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital UMass Memorial Medical Center Brigham and Women's Hospital UMass Memorial Medical Center Flaginam Individual Center Flaginam And Women's Hospital UMass Memorial Medical Center Flaginam and Women's Hospital Flaginam and Women's Hospi	•			
Baystate Franklin Medical Center Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Boston Medical Center Jordan Hospital Massachusetts General Hospital Athol Memorial Hospital North Adams Regional Hospital North Shore Medical Center North Shore Medical Center North Shore Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Merrimack Valley Medical Center Steward St. Elizabeth's Medical Center Holyoke Medical Center Baystate Medical Center Holyoke Medical Center Rorth Shore Hospital Steward Saint Anne's Hospital Holyoke Medical Center Rorth Shore Hospital Holyoke Medical Center Rorth Shore Hospital Steward Saint Anne's Hospital Holyoke Medical Center Rorth Shore Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Rorth Shore Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Rorth Shore Hospital South Shore Hospital Holyoke Medical Center Rorth Shore Hospital South Shore Hospital Holyoke Medical Center Rorth Selizabeth's Medical Center Rorth Shore Hospital Holyoke Medical Center Rorth Memorial Medical Center Rorth Memorial Medical Center Rorth Memorial Medical Center Rorth Memorial Medical Center Rorth Medical Center Ror			D	
Cape Cod Hospital Beth Israel Deaconess Hospital - Needham Northeast Hospital Emerson Hospital Boston Medical Center Jordan Hospital Massachusetts General Hospital Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Noble Hospital Athor Regional Medical Center Lawrence General Hospital Milford Regional Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward St. Elizabeth's Medical Center Touches Heywood Hospital South Shore Hospital Touches Steward St. Elizabeth's Medical Center Touches Holyoke Medical Center Touches Health Alliance Hospital Touches				
Northeast Hospital Emerson Hospital Boston Medical Center Jordan Hospital Massachusetts General Hospital Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Asints Medical Center Lawrence General Hospital MetroWest Medical Center North Shore Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Merrimack Valley Medical Center Steward St. Elizabeth's Medical Center Touchs South Shore Hospital Lahey Clinic Faulkner Hospital Cooley Dickinson Hospital Cooley Dickinson Hospital Count Medical Center Touch Medical Center Touch MetroWest Medical Center North Shore Medical Center North Shore Medical Center Touch MetroWest Medical Center North Shore Medical Center Steward Carney Hospital, Inc. Touch Douch Steward Good Samaritan Medical Center Touch Douch Steward Merrimack Valley Hospital Touch Steward Merrimack Valley Medical Center Steward Norwood Hospital Touch Douch Steward St. Elizabeth's Medical Center Touch Medical			_	
Emerson Hospital Boston Medical Center Jordan Hospital Massachusetts General Hospital Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Athol Medical Center Saints Medical Center Lawrence General Hospital MetroWest Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Suth Shore Hospital T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Steward Medical Center T D 0.0% Steward Hospital T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Suth Shore Hospital Coult Shore Hospital South Shore Hospital Coult Shore Hospital South Shore Hospital Coult Shore H	•			0.6%
Boston Medical Center Jordan Hospital Massachusetts General Hospital Wing Memorial Hospital Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center Holyoke Medical Center T D 0.0% Steward Shore Hospital Steward Shore Hospital T D 0.0% Steward Shore Hospital Steward Shore Hospital T D 0.0% Steward Shore Hospital Steward Shore Hospital South Shore Hospital Holyoke Medical Center Shore Hospital South Shore Hospital South Shore Hospital South Shore Hospital Holyoke Medical Center Steward Medical Center Steward Medical Center Steward Medical Center Steward Shore Hospital South Shore Hospital South Shore Hospital Holyoke Medical Center Steward Quincy Medical Center Steward Quincy Medical Center Martha's Vineyard Hospital Anna Jaques Hospital	•			
Jordan Hospital Massachusetts General Hospital Wing Memorial Hospital Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward Saint Anne's Hospital Coult Shore Hospital Athol Memorial Hospital Steward St. Elizabeth's Medical Center T D 0.0% Faulkner Hospital Coult Shore Hospital Coult Shore Hospital Coult Steward Saint Anne's Hospital Coult Shore Ho	'	т	_	
Massachusetts General HospitalT0.4%Wing Memorial HospitalD0.3%Athol Memorial HospitalD0.3%North Adams Regional HospitalD0.2%Saints Medical CenterD0.2%Lawrence General HospitalD0.2%Milford Regional Medical CenterD0.2%MetroWest Medical CenterD0.1%Morth Shore Medical CenterD0.1%Saint Vincent HospitalTD0.0%Steward Carney Hospital, Inc.TD0.0%Steward Holy Family HospitalD0.0%Steward Merrimack Valley HospitalD0.0%Steward Norwood HospitalD0.0%Steward Saint Anne's HospitalD0.0%Steward St. Elizabeth's Medical CenterD0.0%Heywood HospitalD0.0%Saulkner HospitalD0.0%South Shore HospitalT0.0%South Shore HospitalT0.0%South Shore HospitalT0.0%Health Alliance HospitalT-0.1%Health Alliance HospitalT-0.1%UMass Memorial Medical CenterTD-0.2%Mercy Medical CenterTD-0.2%Newton-Wellesley Hospital-0.3%-0.2%Cooley Dickinson Hospital-0.3%-0.3%Tufts Medical CenterT-0.5%Steward Quincy Medical CenterT-0.5%Martha's Vineyard Hospital-1.8%Anna		ı	ט	
Wing Memorial Hospital Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward Saint Anne's Hospital Coult Shore Hospital Coult Shore Hospital Coult Shore Hospital Coult Steward St. Elizabeth's Medical Center T D 0.0% Steward St. Elizabeth's Medical Center T D 0.0% Faulkner Hospital Coult Shore Hospital Coul	•	Т		
Athol Memorial Hospital North Adams Regional Hospital Noble Hospital Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Steward Carney Hospital, Inc. Steward Holy Family Hospital Steward Merrimack Valley Hospital Steward Saint Anne's Hospital Lahey Clinic Faulkner Hospital Cooley Dickinson Hospital UMass Memorial Medical Center T D -0.0% Steward St. Elizabeth's Medical Center T D -0.0% Steward St. Elizabeth's Medical Center T D -0.0% Steward South Shore Hospital T D -0.0% Steward St. Elizabeth's Medical Center T D -0.0% South Shore Hospital T -0.1% Holyoke Medical Center T D -0.1% Brigham and Women's Hospital T -0.1% Brigham Addical Center T D -0.2% Baystate Medical Center T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center T D -0.2% Steward Quincy Medical Center T D -0.2% Steward Quincy Medical Center Martha's Vineyard Hospital Anna Jaques Hospital		ľ	D	
Noble Hospital Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Steward Carney Hospital, Inc. Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Narshoba Valley Hospital Steward Saint Anne's Hospital Lahey Clinic Faulkner Hospital Holyoke Medical Center Steuth Alliance Hospital Health Alliance Hospital UMass Memorial Medical Center Baystate Medical Center Now Medical Center T D -0.0% Steward St. Elizabeth's Medical Center T D -0.1% South Shore Hospital T -0.1% Brigham and Women's Hospital T -0.1% Brigham Alliance Hospital UMass Memorial Medical Center T D -0.2% Baystate Medical Center Newton-Wellesley Hospital T -0.2% Mercy Medical Center Newton-Wellesley Hospital Tufts Medical Center T D -0.2% Steward Quincy Medical Center T D -0.3% Tufts Medical Center T D -0.3% Steward St. Elizabeth Center T D -0.2% South Shore Hospital T -0.1% To -0.2% To -0.2	Athol Memorial Hospital		D	
Saints Medical Center Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Saint Vincent Hospital Steward Garney Hospital, Inc. Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Nashoba Valley Hospital Steward Norwood Hospital Steward Saint Anne's Hospital Lahey Clinic Faulkner Hospital Holyoke Medical Center South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital UMass Memorial Medical Center Shystate Medical Center Baystate Medical Center T D -0.0% South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital T -0.1% Health Alliance Hospital UMass Memorial Medical Center Shystate Medical Center Revy Medical Center Revy Medical Center Newton-Wellesley Hospital T D -0.2% Mercy Medical Center Newton-Wellesley Hospital Tufts Medical Center T D -0.2% Steward Quincy Medical Center Martha's Vineyard Hospital Anna Jaques Hospital				
Lawrence General Hospital Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Saint Vincent Hospital Steward Garney Hospital, Inc. Steward Good Samaritan Medical Center Steward Merrimack Valley Hospital Steward Norwood Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Heywood Hospital Lahey Clinic Faulkner Hospital South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital UMass Memorial Medical Center Shystate Medical Center Baystate Medical Center Shystate Medical Center T D -0.0% South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital T -0.1% Health Alliance Hospital UMass Memorial Medical Center Shystate Medical Center Revy Medical Center Shystate Medical Center Newton-Wellesley Hospital T D -0.2% Mercy Medical Center Newton-Wellesley Hospital Tufts Medical Center T D -0.2% Steward Quincy Medical Center T D -0.3% Steward Quincy Medical Center Martha's Vineyard Hospital Anna Jaques Hospital	•		_	
Milford Regional Medical Center MetroWest Medical Center North Shore Medical Center Saint Vincent Hospital Steward Garney Hospital, Inc. Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Merrimack Valley Hospital Steward Norwood Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Heywood Hospital Lahey Clinic Faulkner Hospital South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital T D -0.1% Brigham and Women's Hospital T D -0.1% Brigham and Women's Hospital T D -0.1% Brigham and Women's Hospital T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center Newton-Wellesley Hospital T D -0.2% Steward St. Genter Newton-Wellesley Hospital T D -0.2% South Shore Hospital T D -0.2% South Shore Hospital T D -0.2% Brigham and Women's Hospital T D -0.2% Brystate Medical Center T D -0.2% South Shore Hospital T D -0.2% South S				
MetroWest Medical Center0.1%North Shore Medical CenterD0.1%Saint Vincent HospitalTD0.0%Steward Carney Hospital, Inc.TD0.0%Steward Good Samaritan Medical CenterD0.0%Steward Holy Family HospitalD0.0%Steward Merrimack Valley HospitalD0.0%Steward Norwood HospitalD0.0%Steward Saint Anne's HospitalD0.0%Steward St. Elizabeth's Medical CenterTD0.0%Heywood HospitalD0.0%Lahey ClinicT0.0%Faulkner HospitalT0.0%South Shore HospitalT0.0%Holyoke Medical CenterD-0.1%Brigham and Women's HospitalT-0.1%UMass Memorial Medical CenterTD-0.2%Baystate Medical CenterTD-0.2%Mercy Medical CenterTD-0.2%Newton-Wellesley Hospital-0.3%-0.3%Cooley Dickinson Hospital-0.3%-0.3%Tufts Medical CenterT-0.5%Steward Quincy Medical CenterD-1.3%Martha's Vineyard Hospital-1.8%Anna Jaques Hospital-2.5%	•			
Saint Vincent Hospital Steward Carney Hospital, Inc. Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Merrimack Valley Hospital Steward Nashoba Valley Medical Center Steward Norwood Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Heywood Hospital Lahey Clinic Faulkner Hospital South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital UMass Memorial Medical Center Steward Medical Center T D O.0% Baystate Medical Center T D O.0% South Shore Hospital T O.0% S O.	-			
Steward Carney Hospital, Inc.TD0.0%Steward Good Samaritan Medical CenterD0.0%Steward Holy Family HospitalD0.0%Steward Merrimack Valley HospitalD0.0%Steward Nashoba Valley Medical Center0.0%Steward Saint Anne's HospitalD0.0%Steward St. Elizabeth's Medical CenterTD0.0%Heywood HospitalT0.0%Lahey ClinicT0.0%Faulkner HospitalT0.0%South Shore HospitalT0.0%Holyoke Medical CenterD-0.1%Brigham and Women's HospitalT-0.1%UMass Memorial Medical CenterT0.0%Baystate Medical CenterT0.0%Mercy Medical CenterT0.0%Newton-Wellesley Hospital-0.2%Cooley Dickinson Hospital-0.3%Tufts Medical CenterT-0.3%Steward Quincy Medical CenterT0.3%Martha's Vineyard Hospital-1.3%Anna Jaques Hospital-2.5%	North Shore Medical Center			0.1%
Steward Good Samaritan Medical Center Steward Holy Family Hospital Steward Merrimack Valley Hospital Steward Nashoba Valley Medical Center Steward Norwood Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Heywood Hospital Lahey Clinic Faulkner Hospital South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital T Health Alliance Hospital UMass Memorial Medical Center Baystate Medical Center T D D D D D D D D D D D D D D D D D D				
Steward Holy Family HospitalImage: Description of the properties of the prope		T		
Steward Merrimack Valley HospitalD0.0%Steward Nashoba Valley Medical Center0.0%Steward Norwood HospitalD0.0%Steward Saint Anne's HospitalD0.0%Steward St. Elizabeth's Medical CenterTD0.0%Heywood HospitalT0.0%Lahey ClinicT0.0%Faulkner HospitalT0.0%South Shore HospitalT0.0%Holyoke Medical CenterD-0.1%Brigham and Women's HospitalT-0.1%UMass Memorial Medical CenterTD-0.2%Baystate Medical CenterTD-0.2%Mercy Medical CenterTD-0.2%Newton-Wellesley Hospital-0.3%-0.3%Cooley Dickinson Hospital-0.3%-0.3%Tufts Medical CenterT-0.5%Steward Quincy Medical CenterT-0.5%Martha's Vineyard Hospital-1.8%Anna Jaques Hospital-2.5%				
Steward Nashoba Valley Medical Center Steward Norwood Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Heywood Hospital Lahey Clinic T Gulkner Hospital T Gulkner Hospital T Holyoke Medical Center Brigham and Women's Hospital T Health Alliance Hospital T Health Alliance Hospital T Hours Memorial Medical Center T Baystate Medical Center T Baystate Medical Center T Colow Baystate Medical Center T Colow			_	
Steward Norwood Hospital Steward Saint Anne's Hospital Steward St. Elizabeth's Medical Center Heywood Hospital Lahey Clinic T Faulkner Hospital T South Shore Hospital Holyoke Medical Center Brigham and Women's Hospital T Health Alliance Hospital UMass Memorial Medical Center Baystate Medical Center T D O-0.2% Baystate Medical Center T D O-0.2% Mercy Medical Center Newton-Wellesley Hospital T Uffs Medical Center T Steward Quincy Medical Center Martha's Vineyard Hospital Anna Jaques Hospital V D O-0.3% Co.0% Co.				
Steward St. Elizabeth's Medical Center T D 0.0% Heywood Hospital T 0.0% Lahey Clinic T 0.0% Faulkner Hospital T 0.0% South Shore Hospital D 0.0% Holyoke Medical Center D 0.0% Brigham and Women's Hospital T 0.01% Health Alliance Hospital T 0.02% Baystate Medical Center T D 0.02% Mercy Medical Center D 0.02% Mercy Medical Center D 0.02% Newton-Wellesley Hospital 0.03% Cooley Dickinson Hospital 0.03% Tufts Medical Center T 0.05% Steward Quincy Medical Center D 0.13% Martha's Vineyard Hospital 0.13% Anna Jaques Hospital 0.25%				0.0%
Heywood Hospital Lahey Clinic T Gulkner Hospital T O.0% South Shore Hospital T Holyoke Medical Center Brigham and Women's Hospital T UMass Memorial Medical Center T Baystate Medical Center T D O-0.2% Baystate Medical Center T D O-0.2% Mercy Medical Center Newton-Wellesley Hospital T Cooley Dickinson Hospital T Steward Quincy Medical Center T D O-0.3% Steward Quincy Medical Center T D O-0.5% Steward Steward Hospital Tufts Medical Center T Steward Stineyard Hospital Anna Jaques Hospital -2.5%				
Lahey Clinic T 0.0% Faulkner Hospital T 0.0% South Shore Hospital -0.1% Holyoke Medical Center D -0.1% Brigham and Women's Hospital T -0.1% Health Alliance Hospital -0.1% UMass Memorial Medical Center T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center D -0.2% Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%		T	D	
Faulkner Hospital T 0.0% South Shore Hospital -0.1% Holyoke Medical Center D -0.1% Brigham and Women's Hospital T -0.1% Health Alliance Hospital -0.1% UMass Memorial Medical Center T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center D -0.2% Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%		Т		
South Shore Hospital -0.1% Holyoke Medical Center D -0.1% Brigham and Women's Hospital T -0.1% Health Alliance Hospital -0.1% UMass Memorial Medical Center T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center D -0.2% Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%				
Holyoke Medical Center D -0.1% Brigham and Women's Hospital T -0.1% Health Alliance Hospital -0.1% UMass Memorial Medical Center T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center D -0.2% Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%	·	Ė		
Health Alliance Hospital -0.1% UMass Memorial Medical Center T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center D -0.2% Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%	•		D	
UMass Memorial Medical Center T D -0.2% Baystate Medical Center T D -0.2% Mercy Medical Center D -0.2% Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%		T		-0.1%
Baystate Medical Center T D -0.2% Mercy Medical Center D -0.2% Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%	· · · · · · · · · · · · · · · · · · ·	T	_	
Mercy Medical CenterD-0.2%Newton-Wellesley Hospital-0.3%Cooley Dickinson Hospital-0.3%Tufts Medical CenterT-0.5%Steward Quincy Medical CenterD-1.3%Martha's Vineyard Hospital-1.8%Anna Jaques Hospital-2.5%				
Newton-Wellesley Hospital -0.3% Cooley Dickinson Hospital -0.3% Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%	,	ľ		
Cooley Dickinson Hospital-0.3%Tufts Medical CenterT-0.5%Steward Quincy Medical CenterD-1.3%Martha's Vineyard Hospital-1.8%Anna Jaques Hospital-2.5%			J	
Tufts Medical Center T -0.5% Steward Quincy Medical Center D -1.3% Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%				
Martha's Vineyard Hospital -1.8% Anna Jaques Hospital -2.5%	Tufts Medical Center	T		
Anna Jaques Hospital -2.5%			D	
N SAME BELLERIA BURION - LATABLE DI CONTROLLO DE LA CONTROLLO	Key: T : Teaching Hospital,			-2.5%

T: Teaching Hospital, **D**: Disproportionate Share Hospital

1.8%

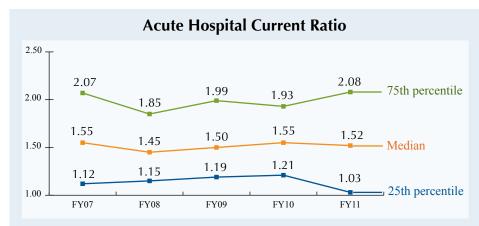
0.5%

Solvency

Liquidity refers to assets readily convertible into cash. It is a measure of how quickly assets can be converted into cash to meet current liabilities. Three liquidity ratios are reported here: Current Ratio, Days in Accounts Receivable, and Average Payment Period.

Current Ratio

Current Ratio measures short-term financial health and indicates whether a hospital is able to meet current liabilities with current assets. The higher the current ratio, the more financially stable a hospital is in the short-term. Massachusetts acute hospitals' current ratio remained fairly stable with a median of 1.52 in FY11, compared with 1.55 in FY10.



Benchmark: Northeast US median FY10 = 1.58 (Almanac of Hospital Financial and Operating Indicators. INGENIX, 2012)

- Most hospitals (78% in FY11 compared with 83% in FY10) continue to show values at or above the industry benchmark value of 1.00. A ratio of 1.00 or higher indicates that all current liabilities could be adequately covered by the hospital's existing current assets.
- The median current ratio at teaching hospitals maintained a stable trend of 1.55 in FY11 and remained above the statewide median. At community hospitals, the median current ratio fell from 1.55 in FY10 to 1.40 in FY11.
- Disproportionate Share Hospitals (DSH) experienced the largest decline in their median current ratio, falling from 1.39 in FY10 to 1.22 in FY11. The median current ratio at Non-Disproportionate Share Hospitals (Non-DSH) improved slightly from 1.57 in FY10 to 1.59 in FY11.

Cohort Comparison

Median Current Ratio by Cohort						
	FY07	FY08	FY09	FY10	FY11	
Statewide Median (65 hospitals)	1.55	1.45	1.50	1.55	1.52	
Teaching (18 hospitals)	1.58	1.46	1.50	1.55	1.55	
Community (47 hospitals)	1.49	1.44	1.49	1.55	1.40	
DSH (29 hospitals)	1.50	1.33	1.33	1.39	1.22	
Non-DSH (36 hospitals)	1.59	1.48	1.62	1.57	1.59	

Massachusetts Acute Hospital Current Ratio, FY11

			Current
-	Тур	e	Ratio
Sturdy Memorial Hospital			9.57
Children's Hospital Boston	T		5.86
Lahey Clinic	T		4.78
Mount Auburn Hospital Milford Regional Medical Center	1		4.47 3.50
New England Baptist Hospital			3.33
Beth Israel Deaconess Medical Center	Т		3.30
Mercy Medical Center	-	D	2.95
Clinton Hospital		D	2.88
Hallmark Health			2.87
Massachusetts Eye and Ear Infirmary	T		2.52
North Adams Regional Hospital		D	2.51
Wing Memorial Hospital		D	2.36
Anna Jaques Hospital	т	_	2.29
Baystate Medical Center	T	D	2.26
Marlborough Hospital		П	2.17
Lawrence General Hospital Health Alliance Hospital		D	2.08
Martha's Vineyard Hospital			1.96
UMass Memorial Medical Center	Т	D	1.89
Boston Medical Center	T	D	1.89
Emerson Hospital	•		1.86
Cooley Dickinson Hospital			1.83
Southcoast Hospitals Group		D	1.80
Beth Israel Deaconess Hospital - Needham			1.69
MetroWest Medical Center			1.69
Lowell General Hospital			1.60
Harrington Memorial Hospital			1.58
Saint Vincent Hospital	T	D	1.57
Baystate Mary Lane Hospital			1.57
Tufts Medical Center	T		1.54
Milton Hospital	т		1.52
Massachusetts General Hospital	T		1.52
Brigham and Women's Hospital	T		1.40
Northeast Hospital Winchester Hospital			1.40 1.40
Jordan Hospital			1.37
Baystate Franklin Medical Center		D	1.36
Newton-Wellesley Hospital		_	1.35
North Shore Medical Center		D	1.35
Falmouth Hospital		D	1.26
Cape Cod Hospital		D	1.24
Berkshire Medical Center	T	D	1.22
Dana-Farber Cancer Institute	T		1.21
Cambridge Health Alliance	T	D	1.18
Athol Memorial Hospital		D	1.17
Holyoke Medical Center		D	1.13
South Shore Hospital Saints Medical Center		D	1.05
Fairview Hospital		ט	1.03
Faulkner Hospital	Т		1.01
Steward Merrimack Valley Hospital	•	D	0.97
Steward Nashoba Valley Medical Center			0.97
Heywood Hospital			0.81
Steward Morton Hospital		D	0.77
Steward Quincy Medical Center		D	0.73
Signature Healthcare Brockton Hospital		D	0.72
Steward St. Elizabeth's Medical Center	T	D	0.58
Steward Holy Family Hospital		D	0.56
Steward Norwood Hospital			0.55
Noble Hospital		D	0.53
Steward Carney Hospital, Inc.	T	D	0.51
Steward Good Samaritan Medical Center		D	0.50
Steward Saint Anne's Hospital		D	0.42
Nantucket Cottage Hospital Kev: T: Teaching Hospital			0.13

Key: T: Teaching Hospital, **D**: Disproportionate Share Hospital

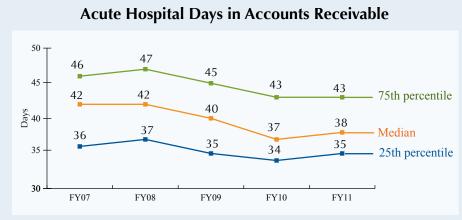
Page 5

Solvency

Liquidity refers to assets readily convertible into cash. It is a measure of how quickly assets can be converted into cash to meet current liabilities. Three liquidity ratios are reported here: Current Ratio, Days in Accounts Receivable, and Average Payment Period.

Days in Accounts Receivable

Days in Accounts Receivable measures the average number of days hospitals take to collect patient and payer payments. The amount the hospital expects to receive is viewed as an asset and represents a large entry on a hospital's balance sheet. Patient receivables that are outstanding denote cash that is unavailable for use in operations or investments.



Benchmark: Northeast US median FY10 = 41 (Almanac of Hospital Financial and Operating Indicators. INGENIX, 2012)

- In FY11, the median number of days in accounts receivable was fairly stable at 38 days, from 37 days in FY10.
- Teaching hospitals (41 days) took about four days longer than community hospitals (37 days) to collect revenue.
- Disproportionate Share Hospitals (DSH) (35 days) collected account receivables five days sooner than Non-Disproportionate Share Hospitals (Non-DSH) (40 days).

Cohort Comparison

Median Days in Accounts Receivable by Cohort

	FY07	FY08	FY09	FY10	FY11
Statewide Median (65 hospitals)	42	42	40	37	38
Teaching (18 hospitals)	42	44	43	44	41
Community (47 hospitals)	42	40	39	36	37
DSH (29 hospitals)	37	38	39	34	35
Non-DSH (36 hospitals)	42	43	40	40	40

Massachusetts Acute Hospital Days in Accounts Receivable, FY11

Hospital Name	Accounts Receivable, 1111			Days in
Marlborough Hospital Image: Comport of the comport of th	Hospital Name	Туј	Эе	
Wing Memorial Hospital J D 16 Cambridge Health Alliance T D 21 Boston Medical Center T D 29 Cooley Dickinson Hospital J 29 Steward Carney Hospital, Inc. T D 30 Newton-Wellesley Hospital J J 33 Health Alliance Hospital D 33 Steward Norwood Hospital D 34 Steward Norwood Hospital D 34 Steward Holy Family Hospital D 34 Steward Holy Family Hospital D 34 Winchester Hospital D 34 Steward Holy Family Hospital D 34 Steward Holy Family Hospital D 34 Steward Holy Family Hospital D 34 Steward Saint Anne's Hospital D 35 Steward Saint Anne's Hospital D 35 Mercy Medical Center D 35 Baystate Medical Center D 35 Stewa			D	
Cambridge Health Alliance T D 21 Boston Medical Center T D 29 Cooley Dickinson Hospital D 29 Steward Carney Hospital, Inc. T D 33 Newton-Wellesley Hospital J 33 Health Alliance Hospital D 33 Steward Norwood Hospital D 34 Steward Good Samaritan Medical Center D 34 Steward Holy Family Hospital D 34 Winchester Hospital D 34 Falmouth Hospital D 34 Steward Saint Anne's Hospital D 35 Mercy Medical Center D 35 Mercy Medical Center D 35 Mercy Medical Center D 35 Steward Morton Hospital D 35 Holyoke Medical Center D 35 Beth Israel Deaconess Hospital - Needham D 36 Lowell General Hospital D 36 Sturdy Memorial Hospital D 37 Ba			D	
Boston Medical Center		Т		
Steward Carney Hospital, Inc. Newton-Wellesley Hospital, Inc. Newton-Wellesley Hospital, Inc. Newton-Wellesley Hospital Health Alliance Hospital Noble Hospital Steward Norwood Hospital Steward Good Samaritan Medical Center Southcoast Hospitals Group Steward Holy Family Hospital Falmouth Hospital Steward Saint Anne's Hospital North Shore Medical Center North Shore Medical Center Steward Morton Hospital Holyoke Medical Center Holyoke Medical Center Steth Israel Deaconess Hospital North Adams Regional Hospital Sturdy Memorial Hospital North Adams Regional Hospital Tainview Hospital Tainview Hospital Tainview Hospital Signature Healthcare Brockton Hospital Baystate Medical Center Steward Saint Anne's Hospital Baystate Medical Center To D		-	_	
Newton-Wellesley Hospital Health Alliance Hospital Noble Hospital Steward Norwood Hospital Steward Norwood Hospital Steward Holy Family Hospital Winchester Hospital Falmouth Hospital Steward Saint Anne's Hospital Steward Saint Anne's Hospital Winchester Hospital Falmouth Hospital Steward Saint Anne's Hospital Steward Saint Anne's Hospital Steward Saint Anne's Hospital Steward Saint Anne's Hospital North Shore Medical Center Do 35 North Shore Medical Center To 0 35 Mercy Medical Center Baystate Medical Center To 0 35 Steward Morton Hospital Holyoke Medical Center Beth Israel Deaconess Hospital Northeast Hospital North Adams Regional Hospital North Adams Regional Hospital North Adams Regional Hospital To 37 Faulkner Hospital North Adams Regional Hospital Rorphospital Fairview Hospital To 37 Faulkner Hospital Signature Healthcare Brockton Hospital Hallmark Health Hallmark Hall Hallmark Hall Hallmark Hall Hallmark Hall Hallmark Hall Hallmark Hall H				-
Health Alliance Hospital Noble Hospital Steward Norwood Hospital Steward Good Samaritan Medical Center Southcoast Hospitals Group Steward Holy Family Hospital Falmouth Hospital Falmouth Hospital Steward Saint Anne's Hospital North Shore Medical Center Mercy Medical Center Baystate Medical Center Beth Israel Deaconess Hospital North Adams Regional Hospital North Adams Regional Hospital North Adams Regional Hospital North Adams Regional Hospital Tallalmark Health Emerson Hospital Tallalmark Health Emerson Hospital Deaconess Hospital To Jare Jare Hospital North Adams Regional Hospital Tallalmark Health Emerson Hospital Deaconess Hospital To Jare Jare Jare Jare Jare Jare Jare Jare	Steward Carney Hospital, Inc.	Т	D	30
Noble Hospital Steward Norwood Hospital Steward Good Samaritan Medical Center Southcoast Hospitals Group Steward Holy Family Hospital Winchester Hospital Falmouth Hospital Falmouth Hospital Steward Saint Anne's Hospital North Shore Medical Center Mercy Medical Center T D 35 Baystate Medical Center T D 35 Baystate Medical Center Morth Shore Hospital Holyoke Medical Center Beth Israel Deaconess Hospital Needham Lowell General Hospital Northeast Hospital North Adams Regional North Adams Region	, ,			
Steward Norwood Hospital Steward Good Samaritan Medical Center Southcoast Hospitals Group Steward Holy Family Hospital Winchester Hospital Falmouth Hospital Falmouth Hospital Steward Saint Anne's Hospital North Shore Medical Center Mercy Medical Center Morth Adams Regional Hospital North Adams Regional Hospital Morth Hospital Merery Memorial Morth Hospital Merery Memorial Morth Hospital Morth Hospital Morth Hospital Morth Hospital Morth Hospital Morth Hospital Morth Medical Center Morth Morth Hospital Mount Auburn Hospital Mount Aubu	·		_	
Steward Good Samaritan Medical Center Southcoast Hospitals Group Steward Holy Family Hospital Winchester Hospital Falmouth Hospital Steward Saint Anne's Hospital Steward Saint Anne's Hospital Steward Saint Anne's Hospital North Shore Medical Center Mercy Medical Center Baystate Medical Center Steward Morton Hospital Holyoke Medical Center Beth Israel Deaconess Hospital - Needham Lowell General Hospital North Adams Regional Hospital Sturdy Memorial Hospital North Adams Regional Hospital T Signature Hospital Signature Healthcare Brockton Hospital Fairview Hospital Baystate Mary Lane Hospital Saint Vincent Hospital MetroWest Medical Center Steward St. Elizabeth's Medical Center T D 40 Steward St. Elizabeth's Medical Center Harrington Memorial Hospital Steward North Ashoba Valley Medical Center Harrington Memorial Hospital Steward North Medical Center Steward Northospital Fairview Hospital Fairview Hosp			ט	
Southcoast Hospitals Group Steward Holy Family Hospital Winchester Hospital Falmouth Morton Hospital Falmouth Hospital F			D	
Steward Holy Family Hospital D 34 Winchester Hospital Falmouth Hospital D 34 Steward Saint Anne's Hospital D 35 Steward Saint Anne's Hospital D 35 Mercy Medical Center D 35 Steward Morton Hospital Northeast Hospital D 36 Sturdy Memorial Hospital D 36 Sturdy Memorial Hospital D 37 Stignature Hospital D 37 Stignature Healthcare Brockton Hospital D 38 Staint Vincent Hospital D 38 Staint Vincent Hospital D 38 Staint Vincent Hospital D 39 Staint Vincent Hospital D 39 Stignature Healthcare Brockton Hospital D 40 Steward St. Elizabeth's Medical Center 40 40 Steward St. Elizabeth's Medical Center D 40 Steward Merrimack Valley Hospital D 40 Steward Quincy Medical Center D 41 Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center D 41 Harrington Memorial Hospital T 41 Steward Quincy Medical Center D 42 Milton Hospital Steward Nashoba Valley Medical Center D 45 Steward Nashoba				
Falmouth Hospital Steward Saint Anne's Hospital North Shore Medical Center Mercy Medical Center Mercy Medical Center T D 35 Steward Morton Hospital Holyoke Medical Center Beth Israel Deaconess Hospital - Needham Lowell General Hospital Northeast Hospital North Adams Regional Hospital T D 37 Saystate Franklin Medical Center Baystate Franklin Medical Center Faulkner Hospital T D 37 Faulkner Hospital T D 39 Faystate Mary Lane Hospital T D 39 Faystate Medical Center Fay D 40 Fay D	·		D	34
Steward Saint Anne's Hospital North Shore Medical Center Mercy Medical Center Baystate Medical Center Steward Morton Hospital Holyoke Medical Center Beth Israel Deaconess Hospital - Needham Lowell General Hospital North Adams Regional Hospital Baystate Franklin Medical Center Baystate Franklin Medical Center Baystate Franklin Medical Center Faulkner Hospital North Adams Regional Hospital Baystate Franklin Medical Center Faulkner Hospital Cape Cod Hospital Baystate Healthcare Brockton Hospital Baystate Mary Lane Hospital Baystate Medical Center I D Steward St. Elizabeth's Medical Center I D Steward St. Elizabeth's Medical Center I D Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital Harrington Memorial Hospital I D South Shore Hospital Mount Auburn Hospital I D Steward Quincy Medical Center I D Atl Harrington Memorial Hospital I Heywood Hospital UMass Memorial Medical Center I D Atl Anna Jaques Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Lawrence General Hospital I D Berkshire Medical Center I D Atl Anna Jaques Hospital Anna Jaques Hospital Berkshire Medical Center I D Atl Anna Jaques Hospital Berkshire Medical Center I D Atl Anna Jaques Hospital Berkshire Medical Center I D Atl Anna Jaques Hospital Berkshire Medical Center I D Atl Anna Jaques Hospital Berkshire Medical Center I D Atl Anna Jaques Hospital Anna Jaques Hospital Anna Jaques Hospital Berkshire Medical Center I D Atl Anna Jaques Hospital Anna Jaque				34
North Shore Medical Center Mercy Medical Center Baystate Medical Center Steward Morton Hospital Holyoke Medical Center Beth Israel Deaconess Hospital - Needham Lowell General Hospital Northeast Hospital North Adams Regional Hospital Baystate Franklin Medical Center Bairview Hospital Cape Cod Hospital Baystate Healthcare Brockton Hospital Baystate Healthcare Brockton Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Baystate Medical Center Saint Vincent Hospital Bouth Medical Center Bouth Steward Merrimack Valley Hospital South Shore Hospital Harington Memorial Hospital Hount Auburn Hospital Hount Auburn Hospital Hount Auburn Hospital Hospital Mount Auburn Hospital Howood Hospital UMass Memorial Medical Center Brock Medical Center Massachusetts General Hospital Lawrence General Hospital Baystach Redical Center Massachusetts General Hospital Lawrence General Hospital Brock Medical Center Robert Rob				
Mercy Medical CenterTD35Baystate Medical CenterTD35Steward Morton HospitalD35Beth Israel Deaconess Hospital - Needham36Lowell General Hospital36Northeast Hospital36North Adams Regional HospitalD37Baystate Franklin Medical CenterD37Faulkner HospitalT37Faulkner HospitalD37Faulkner HospitalD37Fairview HospitalD37Cape Cod HospitalD37Signature Healthcare Brockton HospitalD38Hallmark Health38Emerson HospitalD39Baystate Mary Lane Hospital3939Saint Vincent HospitalTD39Jordan HospitalT40Steward St. Elizabeth's Medical CenterT40Lahey ClinicT40Steward Merrimack Valley HospitalD40South Shore HospitalD40Mount Auburn HospitalT41Heywood Hospital4141Heywood HospitalT41UMass Memorial Medical CenterTD42Milton HospitalT43Steward Nashoba Valley Medical CenterT43Massachusetts General HospitalT44Lawrence General HospitalT44Lawrence General HospitalT45Merigham and Women's Hospital <td< td=""><td>·</td><td></td><td></td><td></td></td<>	·			
Baystate Medical Center Steward Morton Hospital Holyoke Medical Center Beth Israel Deaconess Hospital - Needham Lowell General Hospital Northeast Hospital Northeast Hospital North Adams Regional Hospital Baystate Franklin Medical Center Faulkner Hospital Cape Cod Hospital Hallmark Health Emerson Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Stint Vincent Hospital Mount Auburn Hospital South Shore Hospital South Shore Hospital Halrington Memorial Hospital Harrington Memorial Hospital Halwood Hospital Hospital Halwood Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Sterkshire Medical Center Massachusetts General Hospital Fairy Massachusetts General Infirmary Hasel Massachusetts Eye and Ear Infirmary Fairy Mary Lane Hospital Fairy Massachusetts Eye and Ear Infirmary Fairy Mary Lane Fairy M			_	
Steward Morton Hospital Holyoke Medical Center Beth Israel Deaconess Hospital - Needham Lowell General Hospital Northeast Hospital North Adams Regional Hospital Baystate Franklin Medical Center Faulkner Hospital Cape Cod Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Both Vincent Hospital Fiteward St. Elizabeth's Medical Center Totheward St. Elizabeth's Medical Center Brown Hospital Fiteward Quincy Medical Center Harrington Memorial Hospital UMass Memorial Medical Center Massachusetts General Hospital Lawrence General Hospital Brigham and Women's Hospital Brigham and Women	,	т		
Holyoke Medical Center Beth Israel Deaconess Hospital - Needham Lowell General Hospital 36 Northeast Hospital 36 Sturdy Memorial Hospital 36 North Adams Regional Hospital D 37 Baystate Franklin Medical Center D 37 Failkner Hospital D 37 Fairview Hospital D 37 Gape Cod Hospital D 37 Signature Healthcare Brockton Hospital D 38 Hallmark Health D 38 Emerson Hospital D 38 Baystate Mary Lane Hospital D 38 Baystate Mary Lane Hospital D 39 Baystate Mory Lane Hospital D 39 Jordan Hospital D 39 Jordan Hospital D 39 Jordan Hospital D 39 Sinaturin Hospital D 39 Jordan Hospital D 40 Steward St. Elizabeth's Medical Center D 40 Steward Merrimack Valley Hospital D 40 South Shore Hospital D 40 Mount Auburn Hospital T 41 Steward Quincy Medical Center D 41 Harrington Memorial Hospital T 41 Heywood Hospital T 41 UMass Memorial Medical Center T D 42 Milton Hospital T 43 Steward Nashoba Valley Medical Center A3 Massachusetts General Hospital T 44 Anna Jaques Hospital T 47 Children's Hospital Boston T 47 Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 50 Martha's Vineyard Hospital 54 Athol Memorial Hospital 54 Athol Memorial Hospital 54	,	'		
Beth Israel Deaconess Hospital - Needham Lowell General Hospital 36 Northeast Hospital 36 Sturdy Memorial Hospital 36 North Adams Regional Hospital D 37 Baystate Franklin Medical Center D 37 Faulkner Hospital T 37 Fairview Hospital D 37 Fairview Hospital D 37 Cape Cod Hospital D 37 Signature Healthcare Brockton Hospital D 38 Hallmark Health B 38 Emerson Hospital D 38 Hallmark Health B 38 Emerson Hospital D 39 Baystate Mary Lane Hospital D 39 Jordan Hospital D 40 Steward St. Elizabeth's Medical Center D 40 Lahey Clinic D 40 Steward Merrimack Valley Hospital D 40 South Shore Hospital D 40 South Shore Hospital D 40 Mount Auburn Hospital D 41 Harrington Memorial Hospital D 41 Heywood Hospital D 41 Heywood Hospital D 41 Heywood Hospital D 41 UMass Memorial Medical Center D 41 Harrington Memorial Medical Center D 42 Milton Hospital D 45 Steward Nashoba Valley Medical Center D 43 Massachusetts General Hospital D 45 Berkshire Medical Center D 45 New England Baptist Hospital D 45 Berkshire Medical Center D 46 Nantucket Cottage Hospital D 47 New England Baptist Hospital D 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center T 50 Tufts Medical Center				
Lowell General Hospital Northeast Hospital Sturdy Memorial Hospital North Adams Regional Hospital Baystate Franklin Medical Center Faulkner Hospital Taulkner Healthcare Brockton Hospital Taulkner Healthcare Brockton Hospital Taulkner Health Taulkner Hospital Taulk	· · · · · · · · · · · · · · · · · · ·			
Sturdy Memorial Hospital North Adams Regional Hospital Baystate Franklin Medical Center Faulkner Hospital Fairview Hospital Cape Cod Hospital Signature Healthcare Brockton Hospital Hallmark Health Emerson Hospital Baystate Mary Lane Hospital Fairview Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Fairview Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Fairview Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Fairview Hospital Baystate Mary Lane Hospital Baystate Mary Lane Hospital Fairview Hospi				36
North Adams Regional Hospital Baystate Franklin Medical Center Faulkner Hospital Fairview Hospital Cape Cod Hospital Signature Healthcare Brockton Hospital Hallmark Health Finerson Hospital Baystate Mary Lane Hospital Fairview Hospital Baystate Mary Lane Hospital Fairview Hospital Fairview Hospital Finerson Hospital	Northeast Hospital			36
Baystate Franklin Medical Center Faulkner Hospital Fairview Hospital Cape Cod Hospital Signature Healthcare Brockton Hospital Hallmark Health Emerson Hospital Baystate Mary Lane Hospital Saint Vincent Hospital Jordan Hospital MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital Mount Auburn Hospital Harrington Memorial Hospital Heywood Hospital Wassachusetts General Hospital Daaa-Farber Cancer Institute Children's Hospital Boston Total Rainer Medical Center Total Cape Cod Hospital Total To				
Faulkner Hospital Fairview Hospital Cape Cod Hospital Signature Healthcare Brockton Hospital Hallmark Health Emerson Hospital Baystate Mary Lane Hospital Jordan Hospital MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital Harrington Memorial Hospital Tordan Hospital Heywood Hospital UMass Memorial Medical Center Massachusetts General Hospital Tordan Hospital Tordan Hospital For Hospita				
Fairview Hospital Cape Cod Hospital Signature Healthcare Brockton Hospital Hallmark Health Emerson Hospital Baystate Mary Lane Hospital Saint Vincent Hospital Jordan Hospital MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital Harrington Memorial Hospital Todass Memorial Hospital Heywood Hospital Whass Memorial Medical Center Massachusetts General Hospital Todass Memore General Hospital Todass Hospit		т	D	
Cape Cod HospitalD37Signature Healthcare Brockton HospitalD38Hallmark Health3839Emerson Hospital3939Baystate Mary Lane HospitalTD39Saint Vincent HospitalTD39Jordan Hospital3939MetroWest Medical Center4040Lahey ClinicT40Steward St. Elizabeth's Medical CenterTD40Steward Merrimack Valley HospitalD40South Shore HospitalT41Mount Auburn HospitalT41Harrington Memorial HospitalT41Heywood Hospital4141UMass Memorial Medical CenterTD42Milton Hospital4343Steward Nashoba Valley Medical Center4343Massachusetts General HospitalT44Anna Jaques HospitalT44Lawrence General HospitalD45Berkshire Medical CenterTD45New England Baptist Hospital4646Milford Regional Medical Center4646Nantucket Cottage HospitalT46Dana-Farber Cancer InstituteT47Children's Hospital BostonT47Saints Medical CenterT50Tufts Medical CenterT50Tufts Medical CenterT50Tufts Medical CenterT50Tufts Medical Center		1		_
Signature Healthcare Brockton Hospital Hallmark Health Emerson Hospital Baystate Mary Lane Hospital Saint Vincent Hospital Jordan Hospital MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital Mount Auburn Hospital T D 40 Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital T Anna Jaques Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Ary Saints Medical Center Massachusetts Eye and Ear Infirmary T Massachusetts General T D 47 Tufts Medical Center T D 47 Tufts Medical Center T D 45 Tufts Medical Center T D 47 Tufts Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital			D	
Hallmark Health Emerson Hospital Baystate Mary Lane Hospital Saint Vincent Hospital Jordan Hospital MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital T Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital T Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Afolidren's Hospital Boston T Afolidren's Hospital Boston T Afolidren's Hospital Boston T Afolidren's Hospital Boston T Afolidren's Hospital Center T D Afolidren's Hospital Boston T Afolidren's Hospital Boston T Afolidren's Hospital Center T D Afolidren's Hospital Boston T Afolidren's Hospital Boston T Afolidren's Hospital Center T D Afolidren's Hospital Boston T Afolidren's Hospital Boston T Afolidren's Hospital Boston T Afolidren's Hospital Center T D Afolidren's Hospital Boston T Afolidren's Hospital Center T Soo Tufts Medical Center T Soo Tufts				
Baystate Mary Lane Hospital Saint Vincent Hospital Jordan Hospital MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital T Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital T Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T Sudard Nahola Vineyard Hospital T Sudard Nashoelical Center T Sudar				38
Saint Vincent Hospital Jordan Hospital MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital T Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital T Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T Subata Athol Memorial Hospital	Emerson Hospital			39
Jordan Hospital39MetroWest Medical Center40Lahey ClinicTSteward St. Elizabeth's Medical CenterTSteward Merrimack Valley HospitalDSouth Shore Hospital40Mount Auburn HospitalTSteward Quincy Medical CenterDHarrington Memorial Hospital41Heywood Hospital41UMass Memorial Medical CenterTMilton Hospital43Steward Nashoba Valley Medical Center43Massachusetts General HospitalTAnna Jaques HospitalDLawrence General HospitalDBerkshire Medical CenterTNew England Baptist HospitalDMilford Regional Medical Center46Nantucket Cottage Hospital46Brigham and Women's HospitalTDana-Farber Cancer InstituteTChildren's Hospital BostonTSaints Medical CenterDMassachusetts Eye and Ear InfirmaryTTufts Medical CenterTTufts Medical CenterTTufts Medical CenterTTufts Medical CenterTTufts Medical CenterTTufts Medical CenterTMartha's Vineyard HospitalDAthol Memorial HospitalD				39
MetroWest Medical Center Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Lawrence General Hospital Berkshire Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T Sa Mount Auton Medical Center T D 47 Tufts Medical Center T S D 48	· · · · · · · · · · · · · · · · · · ·	T	D	
Lahey Clinic Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital T Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center T Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital T Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center Natucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T Su Matho Memorial Hospital Athol Memorial Hospital				
Steward St. Elizabeth's Medical Center Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital T Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center T Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Lawrence General Hospital T Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T Set Newlin Medical Center T So Tufts Medical Center T So Martha's Vineyard Hospital At Athol Memorial Hospital Ag D Ad D Ad D Ad D Ad		Т		
Steward Merrimack Valley Hospital South Shore Hospital Mount Auburn Hospital T Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center T Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Lawrence General Hospital T Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T Substitute T T Substitute Substit	,		D	
South Shore Hospital Mount Auburn Hospital Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Ana-Farber Cancer Institute Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital At 1 Hat 1 Hat 1 Hat 2 Hat 1 Hat 1 Hat 1 Hat 2 Hat 1			_	
Steward Quincy Medical Center Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center T D 42 Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital T 44 Anna Jaques Hospital Lawrence General Hospital D 45 Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 347 Saints Medical Center Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital At 1 At 1 Ho 2 41 At 2 At 3 At 4 At 1 At 2 At 4 At 3 At 5 At 6 At 7 At 7 At 7 At 8 At 8 At 9	, ,			
Harrington Memorial Hospital Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center Massachusetts Eye and Ear Infirmary Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital At 41 41 42 43 43 43 44 44 44 44 44 45 46 45 45 46 Athol Memorial Hospital D 47 47 52 48 49 40 40 40 40 41 41 41 42 44 44 44 44 44 44	Mount Auburn Hospital	T		41
Heywood Hospital UMass Memorial Medical Center Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary Beth Israel Deaconess Medical Center T Say Athol Memorial Hospital A 41 42 43 44 44 44 44 45 45 45 45 46 87 46 88 88 89 80 80 80 80 80 80 80			D	
UMass Memorial Medical CenterTD42Milton Hospital43Steward Nashoba Valley Medical Center43Massachusetts General HospitalT44Anna Jaques HospitalD45Berkshire Medical CenterTD45New England Baptist Hospital4545Milford Regional Medical Center4646Nantucket Cottage HospitalT46Brigham and Women's HospitalT47Children's Hospital BostonT47Saints Medical CenterD47Massachusetts Eye and Ear InfirmaryT48Beth Israel Deaconess Medical CenterT50Tufts Medical CenterT52Martha's Vineyard Hospital54Athol Memorial HospitalD82	ě i			
Milton Hospital Steward Nashoba Valley Medical Center Massachusetts General Hospital Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T Dana-Farber Cancer Institute T Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary T Massachusetts Eye and Ear Infirmary T Use Medical Center Tufts Medical Center T So Tufts Medical Center T So Martha's Vineyard Hospital Athol Memorial Hospital T 43 44 44 45 45 45 45 46 47 48 48 49 49 40 40 41 41 42 43 44 45 45 45 46 46 47 48 49 40 40 40 40 40 40 40 40 40	, .	т		
Steward Nashoba Valley Medical Center Massachusetts General Hospital Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 347 Saints Medical Center Massachusetts Eye and Ear Infirmary Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital Athol Memorial Hospital T 44 Athol Memorial Hospital D 43 44 44 45 46 47 48 49 49 40 40 41 41 42 43 44 45 45 46 46 47 48 49 40 40 40 40 40 40 40 40 40		1	ט	
Massachusetts General Hospital T Anna Jaques Hospital 44 Lawrence General Hospital D 45 Berkshire Medical Center T D 45 New England Baptist Hospital 45 Milford Regional Medical Center 46 Nantucket Cottage Hospital T 46 Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82				
Anna Jaques Hospital Lawrence General Hospital Berkshire Medical Center New England Baptist Hospital Milford Regional Medical Center Nantucket Cottage Hospital Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 347 Saints Medical Center Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital Athol Memorial Hospital D 45 46 47 48 49 40 40 41 41 42 45 46 46 47 47 47 48 47 48 48 49 40 40 40 40 40 40 40 40 40	•	Т		
Lawrence General Hospital D 45 Berkshire Medical Center T D 45 New England Baptist Hospital 45 Milford Regional Medical Center 46 Nantucket Cottage Hospital 46 Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82				44
New England Baptist Hospital 45 Milford Regional Medical Center 46 Nantucket Cottage Hospital 46 Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82	Lawrence General Hospital		D	45
Milford Regional Medical Center 46 Nantucket Cottage Hospital 46 Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82	Berkshire Medical Center	T	D	45
Nantucket Cottage Hospital 46 Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82	v i i			
Brigham and Women's Hospital T 46 Dana-Farber Cancer Institute T 47 Children's Hospital Boston T 47 Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82	ů .			-
Dana-Farber Cancer Institute Children's Hospital Boston T Saints Medical Center Massachusetts Eye and Ear Infirmary Beth Israel Deaconess Medical Center T T S2 Martha's Vineyard Hospital Athol Memorial Hospital T 47 48 47 47 48 48 48 48 48 48		Т		-
Children's Hospital BostonT47Saints Medical CenterD47Massachusetts Eye and Ear InfirmaryT48Beth Israel Deaconess Medical CenterT50Tufts Medical CenterT52Martha's Vineyard Hospital54Athol Memorial HospitalD82	• .			
Saints Medical Center D 47 Massachusetts Eye and Ear Infirmary T 48 Beth Israel Deaconess Medical Center T 50 Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82				
Massachusetts Eye and Ear InfirmaryT48Beth Israel Deaconess Medical CenterT50Tufts Medical CenterT52Martha's Vineyard Hospital54Athol Memorial HospitalD82	· · · · · · · · · · · · · · · · · · ·		D	
Tufts Medical Center T 52 Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82	Massachusetts Eye and Ear Infirmary	T		48
Martha's Vineyard Hospital 54 Athol Memorial Hospital D 82		_		
Athol Memorial Hospital D 82		T		
	Key: T: Teaching Hospital,		D	82

Key: T: Teaching Hospital,

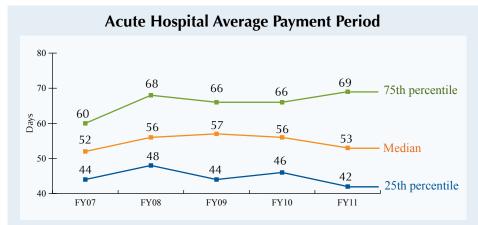
Page 6

D: Disproportionate Share Hospital

Liquidity refers to assets readily convertible into cash. It is a measure of how quickly assets can be converted into cash to meet current liabilities. Three liquidity ratios are reported here: Current Ratio, Days in Accounts Receivable, and Average Payment Period.

Average Payment Period

Average Payment Period measures the time it takes hospitals to pay current liabilities. Higher values may indicate potential liquidity problems and inability to pay current obligations.



Benchmark: Northeast US median FY10 = 60 (Almanac of Hospital Financial and Operating Indicators. INGENIX, 2012)

- The average time taken to pay current liabilities continued a trend of improved efficiency with the average payment period decreasing from 56 days in FY10 to 53 days in FY11.
- Community hospitals (54 days) took about two days longer than teaching hospitals (52 days) to pay their bills.
- Disproportionate Share Hospitals (DSH) (55 days) took about 4 days longer than Non-Disproportionate Share Hospitals (Non-DSH) (51 days) to pay their bills.

Cohort Comparison

Median Average Payment Period by Cohort										
	FY07	FY08	FY09	FY10	FY11					
Statewide Median (65 hospitals)	52	56	57	56	53					
Teaching (18 hospitals)	55	56	55	52	52					
Community (47 hospitals)	52	55	58	56	54					
DSH (29 hospitals)	54	61	60	58	55					
Non-DSH (36 hospitals)	52	54	54	53	51					

Massachusetts Acute Hospital Average Payment Period, FY11

Lahey Clinic
MetroWest Medical Center Sturdy Memorial Hospital Baystate Franklin Medical Center Saint Vinceart Hospital Baystate Franklin Medical Center Saint Vincent Hospital Fairview Hospital New England Baptist Hospital New England Baptist Hospital Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center T D 42 Clinton Hospital T a 44 Falmouth Hospital T a 44 Falmouth Hospital T a 44 Falmouth Hospital T a 45 Baystate Medical Center T b 46 Baystate Medical Center T b 47 Massachusetts General Hospital T a 47 Beth Israel Deaconess Medical Center T b 48 Northeast Hospital T b 50 Cape Cod Hospital Faulkner Hospital Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Wassachusetts Eye and Ear Infirmary T 55 Steward Nashoba Valley Medical Center Jordan Hospital Beth Israel Deaconess Hospital Needham Southcoast Hospital Winchester Hospital Massachusetts Eye and Ear Infirmary T 55 Firgham and Women's Hospital Milford Regional Hospital Noble Hospital North Shore Medical Center T D 57 South Shore Medical Center T D 59 Emerson Hospital North Shore Medical Center T D 57 Tufts Medical Center T D 57 Tufts Medical Center T D 59 Emerson Hospital North Shore Medical Center T D 57 Tufts Medical Center T D 57 Tufts Medical Center T D 59 Emerson Hospital North S
Sturdy Memorial Hospital Martha's Vineyard Hospital Baystate Franklin Medical Center Saint Vincent Hospital Marlborough Hospital Fairview Hospital Marlborough Hospital Melical Center New England Baptist Hospital Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Milford Regional Medical Center Mercy Medical Center Mount Auburn Hospital Mount Auburn Hospital T
Martha's Vineyard Hospital Baystate Franklin Medical Center Saint Vincent Hospital Marlborough Hospital Fairview Hospital New England Baptist Hospital Wing Memorial Hospital Health Alliance Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Mercy Medical Center Lawrence General Hospital Harington Memorial Hospital De 41 Lawrence General Hospital Mount Auburn Hospital De 43 Harington Memorial Hospital Mount Auburn Hospital De 44 Falmouth Hospital De 45 Baystate Medical Center T D 47 Massachusetts General Hospital Dana-Farber Cancer Institute Baystate Medical Center Mortheast Hospital Holyoke Medical Center De 40 Massachusetts General Hospital De 45 Dana-Farber Cancer Institute De 47 Massachusetts General Hospital De 48 Holyoke Medical Center T D 47 Massachusetts General Hospital De 50 Cape Cod Hospital T 50 Faulkner Hospital De 50 Faulkner Hospital De 50 Faulkner Hospital De 53 UMass Memorial Medical Center T D 53 Steward Merrimack Valley Hospital De 54 Beth Israel Deaconess Hospital Center Jordan Hospital De 55 Heywood Hospital Beth Israel Deaconess Hospital De 53 Steward Nashoba Valley Medical Center Jordan Hospital De 55 Heywood Hospital De 55 Heywood Hospital De 55 Heywood Hospital De 55 Brigham and Women's Hospital De 55 Brigham and Women's Hospital De 66 Signature Healthcare Brockton Hospital De 67 South Shore Hospital De 68 Signature Healthcare Brockton Hospital De 69 Boston Medical Center T D 72 Steward Norwood Hospital De 69 Steward Norwood Hospital De 69 Steward Norwood Hospital Do 76 North Adams Regional Hospital
Baystate Franklin Medical Center Saint Vincent Hospital Arilborough Hospital Fairview Hospital New England Baptist Hospital Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Alliance General Hospital America General Hospital America General Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Amilford Regional Medical Center Mercy Medical Center Ambridge Health Alliance T D 41 Cambridge Health Alliance T D 42 Clinton Hospital T D 43 Harrington Memorial Hospital T D 43 Harrington Memorial Hospital T D 44 Falmouth Hospital Dana-Farber Cancer Institute T D 47 Massachusetts General Hospital T D 47 Beth Israel Deaconess Medical Center Northeast Hospital Holyoke Medical Center Northeast Hospital T D 49 Steward Morton Hospital T D 50 Faulkner Hospital D 50 Faulkner Hospital T 50 Faulkner Hospital T 50 Faulkner Hospital D 50 Faulkner Hospital T 50 Faulkner Hospital D 50 Faulkner Hospital T 50 Faulkner Hospital D 50 Faulkner Hospital D 50 Faulkner Hospital Fate General Hospital D 50 Faulkner Hospital
Saint Vincent Hospital Marlborough Hospital Fairview Hospital Fairview Hospital New England Baptist Hospital Wing Memorial Hospital Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center T D 42 Clinton Hospital T C 44 Falmouth Hospital Dana-Farber Cancer Institute T C 46 Baystate Medical Center Massachusetts General Hospital T C 47 Beth Israel Deaconess Medical Center T D 47 Massachusetts General Hospital T C 48 Holyoke Medical Center Northeast Hospital T D 50 Steward Morton Hospital T D 50 Faulkner Hospital T D 50 Faulkner Hospital T D 50 Faulkner Hospital T D 50 Steward Merrimack Valley Hospital D D 50 Faulkner Hospital Wassachusetts Eye and Ear Infirmary T D 53 Steward Nashoba Valley Medical Center Fordan Hospital Massachusetts Eye and Ear Infirmary T D 55 Firgham and Women's Hospital T D 59 Firgham and Women's Hospital Monchester Hospital South Shore Hospital South Shore Hospital Noble Hospital South Shore Hospital Noble Hospital South Shore Medical Center D 69 Firgham and Women's Hospital For D 72 Firenson Hospital South Shore Medical Center D 69 Firenson Hospital South Shore Medical Center D 72 Firenson Hospital South Shore Medical Center D 72 Firens
Marlborough Hospital Fairview Hospital New England Baptist Hospital Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Hawrence General Hospital Harrington Memorial Hospital Mount Auburn Hospital T
Fairview Hospital New England Baptist Hospital Wing Memorial Hospital Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Lawrence General Hospital Cambridge Health Alliance Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital T D D A3 Harrington Memorial Hospital Mount Auburn Hospital T D D D D D D D D D D D D D D D D D D
New England Baptist Hospital Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Lawrence General Hospital Cambridge Health Alliance Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital T
Wing Memorial Hospital Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Morth Hospital Mount Auburn Hospital Dana-Farber Cancer Institute T
Health Alliance Hospital Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Lawrence General Hospital Cambridge Health Alliance Cliinton Hospital Harrington Memorial Hospital Mount Auburn Hospital T
Anna Jaques Hospital Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Lawrence General Hospital Cambridge Health Alliance Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital Dana-Farber Cancer Institute Baystate Medical Center T D 47 Massachusetts General Hospital T Cape Cod Hospital Holyoke Medical Center Northeast Hospital Dana-Farber Cancer Institute T D 47 Massachusetts General Hospital T D 47 Massachusetts General Hospital Dana-Farber Cancer Institute T D 47 Massachusetts General Hospital T D 47 Massachusetts General Hospital Da 48 Holyoke Medical Center T D 49 Steward Morton Hospital D D 50 Cape Cod Hospital Faulkner Hospital D D 50 Cape Cod Hospital D D 50 Steward Merrimack Valley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group D 55 Heywood Hospital Massachusetts Eye and Ear Infirmary T D 55 Tufts Medical Center Brigham and Women's Hospital T D 59 Emerson Hospital Noble Hospital South Shore Hospital Noble Hospital Saints Medical Center T D 59 Emerson Hospital Noble Hospital South Shore Hospital South Shore Hospital South Shore Hospital Noble Hospital South Shore Hospital Noble Hospital South Shore Hospital South Shore Hospital South Shore Hospital Noble Hospital South Shore Hospital South Shore Hospital South Shore Hospital South Shore Medical Center T D 59 Emerson Hospital Noble Hospital South Shore Medical Center T D 59 Emerson Hospital South Shore Medical Center T D 69 Boston Medical Center T D 71 North Shore Medical Center T D 72 Steward Quincy Medical Center T D 73 Steward Quincy Medical Center T D 74 North Shore Medical Center T D 75 Steward Quincy Medical Center T D 77 Steward Norwood Hospital Lowell General Hospital
Baystate Mary Lane Hospital Milford Regional Medical Center Mercy Medical Center Lawrence General Hospital Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital Mount Auburn Hospital Dana-Farber Cancer Institute Dana-Farber Cancer Institute T Hasystate Medical Center Mortheast Hospital Holyoke Medical Center Northeast Hospital T Hospita
Milford Regional Medical Center Mercy Medical Center Lawrence General Hospital Cambridge Health Alliance Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital T
Mercy Medical Center Lawrence General Hospital Cambridge Health Alliance Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital Falmouth Hospital Dana-Farber Cancer Institute Baystate Medical Center Massachusetts General Hospital Holyoke Medical Center Northeast Hospital Holyoke Medical Center Steward Morton Hospital Faulkner Hospital Faul
Cambridge Health Alliance Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital Falmouth Hospital Dana-Farber Cancer Institute Baystate Medical Center Mossachusetts General Hospital Tolumbrate Mortheast Hospital Tolumbrate Mortheast Hospital Holyoke Medical Center Steward Morton Hospital Tolumbrate Hospital Tol
Clinton Hospital Harrington Memorial Hospital Mount Auburn Hospital T 44 Falmouth Hospital Dana-Farber Cancer Institute Baystate Medical Center T D 47 Massachusetts General Hospital T 48 Beth Israel Deaconess Medical Center T A 48 Northeast Hospital Holyoke Medical Center Steward Morton Hospital T 50 Cape Cod Hospital T 50 Steward Merrimack Valley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital T 50 Steward Nashoba Valley Medical Center Jordan Hospital Southcoast Hospital Farbeyood Hospital Southcoast Hospital Farbeyood Hospital Southcoast Hospital Forup Heywood Hospital Massachusetts Eye and Ear Infirmary T 55 Brigham and Women's Hospital Noble Hospital Noble Hospital South Shore Medical Center T D 59 Emerson Hospital South Shore Medical Center T D 77 North Shore Medical Center T D 72 Steward Quincy Medical Center T D 72 Steward Rorwood Hospital Lowell General Hospital North Adams Regional Hospital
Harrington Memorial HospitalJanuary (State and Part 1997)43Mount Auburn HospitalTanuary (State and Part 1997)44Falmouth HospitalTanuary (State and Part 1997)45Dana-Farber Cancer InstituteTanuary (State and Part 1997)46Baystate Medical CenterTanuary (State and Part 1997)47Massachusetts General HospitalTanuary (State and Part 1997)47Beth Israel Deaconess Medical CenterTanuary (State and Part 1997)48Northeast HospitalDanuary (State and Part 1997)48Holyoke Medical CenterDanuary (State and Part 1997)48Steward Morton HospitalDanuary (State and Part 1997)50Faulkner HospitalDanuary (State and Part 1997)50Faulkner HospitalDanuary (State and Part 1997)53Steward Merrimack Valley HospitalDanuary (State and Part 1997)53Steward Nashoba Valley Medical CenterDanuary (State and Part 1997)54Jordan HospitalDanuary (State and Part 1997)55Heywood HospitalDanuary (State and Part 1997)55Massachusetts Eye and Ear InfirmaryTanuary (State and Part 1997)55Jufts Medical CenterTanuary (State and Part 1997)55Brigham and Women's HospitalDanuary (State and Part 1997)56Winchester HospitalDanuary (State and Part 1997)59Emerson HospitalDanuary (State and Part 1997)59Emerson HospitalDanuary (State and Part 1997)59Emerson HospitalDanuary (State a
Mount Auburn HospitalT44Falmouth HospitalD45Dana-Farber Cancer InstituteT46Baystate Medical CenterTD47Massachusetts General HospitalT47Beth Israel Deaconess Medical CenterT48Northeast HospitalD49Steward Morton HospitalD50Cape Cod HospitalD50Faulkner HospitalT50Newton-Wellesley HospitalD53UMass Memorial Medical CenterTD53Steward Nashoba Valley Medical Center54Jordan Hospital5454Beth Israel Deaconess Hospital - Needham54Southcoast Hospitals GroupD55Heywood HospitalT55Massachusetts Eye and Ear InfirmaryT55Tufts Medical CenterT55Brigham and Women's HospitalT56Cooley Dickinson Hospital56Winchester Hospital57South Shore Hospital59Berkshire Medical CenterTD59Emerson HospitalD64Saints Medical CenterD68Signature Healthcare Brockton HospitalD69Boston Medical CenterD72Steward Quincy Medical CenterD72Hallmark Health72Steward Norwood HospitalD76North Adams Regional HospitalD76
Falmouth Hospital Dana-Farber Cancer Institute Baystate Medical Center Massachusetts General Hospital Beth Israel Deaconess Medical Center Northeast Hospital Holyoke Medical Center Steward Morton Hospital Faulkner Hospital T Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital Faulknest Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital Faulknest Hospital Faulknest Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tufts Medical Center Tobstant Hospital Tobstant H
Dana-Farber Cancer Institute Baystate Medical Center Massachusetts General Hospital Beth Israel Deaconess Medical Center Northeast Hospital Holyoke Medical Center Steward Morton Hospital Faulkner Hospital T Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital Faulkner Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tufts Medical Center Tufts Medical Cent
Baystate Medical Center Massachusetts General Hospital Beth Israel Deaconess Medical Center Northeast Hospital Holyoke Medical Center Steward Morton Hospital Cape Cod Hospital T Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital Coley Dickinson Hospital Winchester Hospital T T So Tufts Medical Center T So Brigham and Women's Hospital Winchester Hospital Winchester Hospital Winchester Hospital South Shore Hospital South Saints Medical Center Signature Healthcare Brockton Hospital Boston Medical Center T Steward Quincy Medical Center T So Signature Health South Center T So Signature Health Steward Norwood Hospital Covell General Hospital
Massachusetts General Hospital Beth Israel Deaconess Medical Center Northeast Hospital Holyoke Medical Center Steward Morton Hospital Cape Cod Hospital Faulkner Hospital Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospital - S4 Beth Israel Deaconess Hospital - Needham Southcoast Hospital - Needham Southcoast Hospital - S5 Brigham and Women's Hospital T - S5 Brigham and Women's Hospital T - S6 Berkshire Medical Center T - S5 Brigham And Women's Hospital T - S6 Brigham Hospital T - S6 South Shore Hospital T - S6 South Shore Hospital T - S6 Signature Healthcare Brockton Hospital D - 64 Signature Healthcare Brockton Hospital D - 72 Steward Norwood Hospital Center T - 72 Steward Quincy Medical Center T - 73 Steward Redical Center T - 74 Steward Norwood Hospital D - 75 Steward Redical Center T - 75 Signature Health T - 72 Steward Norwood Hospital T - 73 Lowell General Hospital T - 75 Steward Norwood Hos
Beth Israel Deaconess Medical Center Northeast Hospital Holyoke Medical Center Steward Morton Hospital Cape Cod Hospital Faulkner Hospital Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tufts Medical Center Brigham and Women's Hospital Winchester Hospital Winchester Hospital Winchester Hospital South Shore Hospital Noble Hospital Saints Medical Center Signature Healthcare Brockton Hospital Boston Medical Center Tofology Tufts Medical Center Tofology Tofolo
Northeast Hospital Holyoke Medical Center Steward Morton Hospital Cape Cod Hospital Faulkner Hospital Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospital - Steward Hospital Massachusetts Eye and Ear Infirmary Tufts Medical Center Tufts Medical
Holyoke Medical Center Steward Morton Hospital Cape Cod Hospital Faulkner Hospital Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospital Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tufts Medical Center Tufts M
Steward Morton Hospital Cape Cod Hospital Faulkner Hospital Newton-Wellesley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Winchester Hospital Winchester Hospital Winchester Hospital Winchester Hospital Winchester Hospital Berkshire Medical Center For Bignature Healthcare Brockton Hospital South Shore Medical Center Boston Medical Center To Doso Signature Healthcare Brockton Hospital Boston Medical Center To Doso Signature Medical Center To Doso Signature Healthcare Brockton Hospital Boston Medical Center To Doso Signature Medical Center To Doso T
Cape Cod Hospital Faulkner Hospital Newton-Wellesley Hospital Steward Merrimack Valley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tufts Medical Center Tybrid Hospital
Faulkner Hospital Newton-Wellesley Hospital Steward Merrimack Valley Hospital UMass Memorial Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tufts Medical Center Tofoley Dickinson Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center Tofoley Dickinson Hospital Tofoley Dickinson Hospital South Shore Hospital Berkshire Medical Center Tofoley Dickinson Hospital South Shore Hospital South Shore Hospital Boston Hospital Saints Medical Center Tofoley Dickinson Hospital South Shore Medical Center Signature Healthcare Brockton Hospital South Shore Medical Center Tofoley Tofole
Newton-Wellesley Hospital Steward Merrimack Valley Hospital UMass Memorial Medical Center Steward Nashoba Valley Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tifts Medical Center Tololey Dickinson Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center Tololey Dickinson Hospital South Shore Hospital Berkshire Medical Center Tololey Emerson Hospital Noble Hospital Saints Medical Center Signature Healthcare Brockton Hospital Boston Medical Center Tolof9 Steward Quincy Medical Center Hallmark Health Steward Norwood Hospital North Adams Regional Hospital North Adams Regional Hospital North Adams Regional Hospital North Shore Regional Hospital North Adams Regional Hospital
UMass Memorial Medical CenterTD53Steward Nashoba Valley Medical Center54Jordan Hospital54Beth Israel Deaconess Hospital - Needham54Southcoast Hospitals GroupD55Heywood Hospital55Massachusetts Eye and Ear InfirmaryT55Tufts Medical CenterT55Brigham and Women's HospitalT56Cooley Dickinson Hospital57South Shore Hospital57Berkshire Medical CenterTDEmerson Hospital61Noble HospitalD64Saints Medical CenterD68Signature Healthcare Brockton HospitalD69Boston Medical CenterD72Steward Quincy Medical CenterD72Hallmark Health72Steward Norwood Hospital73Lowell General HospitalD76
Steward Nashoba Valley Medical Center Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Total Steward Norwood Hospital Total South Shore Medical Center Total Steward Quincy Medical Center Total Steward Norwood Hospital Total Steward Norwood Hospital Total Steward Norwood Hospital Total South Shore Hospital Total Steward Norwood Hospital
Jordan Hospital Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary Tofolia Tufts Medical Center Tofolia Brigham and Women's Hospital Winchester Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center Tofolia Signature Healthcare Brockton Hospital Boston Medical Center Tofolia Steward Quincy Medical Center Hallmark Health Steward Norwood Hospital Lowell General Hospital North Adams Regional Hospital Dofosta
Beth Israel Deaconess Hospital - Needham Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary T T Tufts Medical Center T Brigham and Women's Hospital Cooley Dickinson Hospital Winchester Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center T D S9 Emerson Hospital Noble Hospital Noble Hospital Saints Medical Center Signature Healthcare Brockton Hospital Boston Medical Center T North Shore Medical Center T Steward Quincy Medical Center D Steward Quincy Medical Center Hallmark Health Steward Norwood Hospital Lowell General Hospital North Adams Regional Hospital D 54 S5 54 S6 S6 S5 S5 S6 T S6 T S6 S6 S7 S9 S9 Emerson Hospital S1 S1 S2 S4 S6 S5 S5 S5 S5 S6 S6 S7 S7 S9
Southcoast Hospitals Group Heywood Hospital Massachusetts Eye and Ear Infirmary T T Tufts Medical Center T Brigham and Women's Hospital Cooley Dickinson Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center T T D S9 Emerson Hospital Noble Hospital Noble Hospital Saints Medical Center Signature Healthcare Brockton Hospital Boston Medical Center T North Shore Medical Center Steward Quincy Medical Center Hallmark Health Steward Norwood Hospital Lowell General Hospital North Adams Regional Hospital D 55 Brigham and Women's Hospital F 56 Cooley Dickinson F 57 S6 F 58 Brigham and Women's Hospital F 59 Berkshire Medical Center T D 59 Emerson Hospital F 61 North Shore Medical Center T D 71 North Shore Medical Center T Steward Norwood Hospital F 73 Lowell General Hospital North Adams Regional Hospital
Heywood Hospital Massachusetts Eye and Ear Infirmary T T Tufts Medical Center T Brigham and Women's Hospital Cooley Dickinson Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center T T D S9 Emerson Hospital Noble Hospital Noble Hospital Saints Medical Center Signature Healthcare Brockton Hospital Boston Medical Center T North Shore Medical Center T North Shore Medical Center Steward Quincy Medical Center Hallmark Health Steward Norwood Hospital Lowell General Hospital North Adams Regional Hospital D 55 Boston Medical Center D 72 Steward Norwood Hospital D 76 North Adams Regional Hospital D 76
Massachusetts Eye and Ear Infirmary T 55 Tufts Medical Center T 55 Brigham and Women's Hospital T 56 Cooley Dickinson Hospital 56 Winchester Hospital 57 South Shore Hospital 59 Berkshire Medical Center T D 59 Emerson Hospital 61 Noble Hospital D 64 Saints Medical Center D 68 Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital 76 North Adams Regional Hospital D 76
Tufts Medical Center T 55 Brigham and Women's Hospital T 56 Cooley Dickinson Hospital 57 Winchester Hospital 57 South Shore Hospital 59 Berkshire Medical Center T D 59 Emerson Hospital 61 Noble Hospital D 64 Saints Medical Center D 68 Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital D 76
Brigham and Women's Hospital Cooley Dickinson Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center T D 59 Emerson Hospital Noble Hospital Saints Medical Center Signature Healthcare Brockton Hospital Boston Medical Center T D 71 North Shore Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health Steward Norwood Hospital Lowell General Hospital North Adams Regional Hospital D 76
Cooley Dickinson Hospital Winchester Hospital South Shore Hospital Berkshire Medical Center T D 59 Emerson Hospital Noble Hospital Saints Medical Center D 68 Signature Healthcare Brockton Hospital Boston Medical Center T D 71 North Shore Medical Center Steward Quincy Medical Center Hallmark Health Steward Norwood Hospital Lowell General Hospital North Adams Regional Hospital D 76
Winchester Hospital 57 South Shore Hospital 59 Berkshire Medical Center T D 59 Emerson Hospital 61 Noble Hospital D 64 Saints Medical Center D 68 Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital D 76
Berkshire Medical Center T D 59 Emerson Hospital 61 Noble Hospital D 68 Saints Medical Center D 68 Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital D 76
Emerson Hospital 61 Noble Hospital D 64 Saints Medical Center D 68 Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital D 76
Noble Hospital D 64 Saints Medical Center D 68 Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital D 76
Saints Medical Center D 68 Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital 76 North Adams Regional Hospital D 76
Signature Healthcare Brockton Hospital D 69 Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital 76 North Adams Regional Hospital D 76
Boston Medical Center T D 71 North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital 76 North Adams Regional Hospital D 76
North Shore Medical Center D 72 Steward Quincy Medical Center D 72 Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital 76 North Adams Regional Hospital D 76
Steward Quincy Medical CenterD72Hallmark Health72Steward Norwood Hospital73Lowell General Hospital76North Adams Regional HospitalD76
Hallmark Health 72 Steward Norwood Hospital 73 Lowell General Hospital 76 North Adams Regional Hospital D 76
Steward Norwood Hospital73Lowell General Hospital76North Adams Regional HospitalD76
Lowell General Hospital 76 North Adams Regional Hospital D 76
North Adams Regional Hospital D 76
Steward Carney Hospital, Inc. T D 78
Steward St. Elizabeth's Medical Center T D 79
Milton Hospital 79
Steward Good Samaritan Medical Center D 82
Athol Memorial Hospital D 84
Children's Hospital Boston T 86
Steward Saint Anne's Hospital D 99 Steward Holy Family Hospital D 103
Steward Holy Family Hospital D 103
Nantucket Cottage Hospital 139

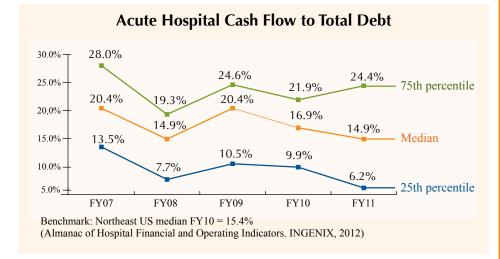
Key: T: Teaching Hospital, **D**: Disproportionate Share Hospital

Solvency

Solvency measures the ability of a hospital to meet its total debt obligations and is generally an indicator of long-term financial health. Three solvency ratios are reported here: Cash Flow to Total Debt, Debt Service Coverage, and Equity Financing.

Cash Flow to Total Debt

Cash Flow to Total Debt is the ratio of current cash flow to total long-term debt. The lower this ratio, the more likely a hospital may find it difficult to meet current and long-term financing needs. The statewide median cash flow to total debt ratio decreased from 16.9% in FY10 to 14.9% in FY11.



- In FY11, the median cash flow to total debt ratio decreased for both teaching and community hospitals to 16.3% and 14.9%, respectively.
- Disproportionate Share Hospitals (DSH) experienced a decline in their median cash flow to total debt ratio from 15.6% in FY10 to 11.9% in FY11, while Non-Disproportionate Share Hospitals (Non-DSH) were relatively stable at 17.0% in FY11.

Cohort Comparison

Median Cash Flow to Total Debt by Cohort									
	FY07	FY08	FY09	FY10	FY11				
Statewide Median (65 hospitals)	20.4%	14.9%	20.4%	16.9%	14.9%				
Teaching (18 hospitals)	22.2%	16.4%	21.6%	18.7%	16.3%				
Community (47 hospitals)	19.0%	14.8%	18.8%	15.5%	14.9%				
DSH (29 hospitals)	19.0%	8.4%	19.5%	15.6%	11.9%				
Non-DSH (36 hospitals)	20.7%	15.8%	20.5%	17.3%	17.0%				

Massachusetts Acute Hospital Cash Flow to Total Debt, FY11

Cash Flow to Total Debt, FY1	1		
			Cash Flow to
	_		Total
Hospital Name	Тур	Эe	Debt
Sturdy Memorial Hospital			141.2%
Lahey Clinic	T		127.4%
Health Alliance Hospital			63.1%
Clinton Hospital		D	55.0%
Signature Healthcare Brockton Hospital		D	52.9%
Harrington Memorial Hospital		_	51.2%
Falmouth Hospital	-	D	44.7%
Massachusetts General Hospital	T	_	44.3%
Steward Saint Anne's Hospital		D	40.5%
Fairview Hospital	т		32.9%
Mount Auburn Hospital	T		28.2%
Martha's Vineyard Hospital Hallmark Health			27.3% 26.2%
Holyoke Medical Center		D	26.1%
Lawrence General Hospital		D	25.8%
Massachusetts Eye and Ear Infirmary	Т	D	25.3%
Cape Cod Hospital		D	24.4%
Brigham and Women's Hospital	Т	D	23.2%
Southcoast Hospitals Group		D	23.1%
Berkshire Medical Center	Т	D	23.1%
Wing Memorial Hospital		D	22.9%
Cooley Dickinson Hospital			22.5%
Beth Israel Deaconess Medical Center	Т		21.9%
New England Baptist Hospital			21.5%
Newton-Wellesley Hospital			21.3%
Marlborough Hospital			20.4%
Milford Regional Medical Center			20.0%
UMass Memorial Medical Center	T	D	18.4%
Children's Hospital Boston	T		17.9%
Northeast Hospital			16.1%
Steward Good Samaritan Medical Center		D	15.1%
Lowell General Hospital			14.9%
Winchester Hospital			14.9%
Saint Vincent Hospital	T	D	14.7%
South Shore Hospital			14.6%
Emerson Hospital			14.5%
Jordan Hospital	-	_	12.2%
Baystate Medical Center	T	D	12.2%
Steward Norwood Hospital		_	12.2%
Steward Holy Family Hospital		D	11.9%
Mercy Medical Center	т	D	11.1%
Faulkner Hospital	T	D	9.5%
Steward Carney Hospital, Inc.	T	D	9.3%
Dana-Farber Cancer Institute Tufts Medical Center	T		9.1%
Milton Hospital	1		8.5%
·			8.5% 6.5%
Anna Jaques Hospital Beth Israel Deaconess Hospital - Needham			6.2%
Steward Nashoba Valley Medical Center			6.2%
Boston Medical Center	Т	D	6.2%
Heywood Hospital	•		6.0%
Steward Morton Hospital		D	5.1%
Baystate Franklin Medical Center		D	4.5%
Noble Hospital		D	4.0%
North Adams Regional Hospital		D	2.9%
North Shore Medical Center		D	2.3%
Athol Memorial Hospital		D	-0.6%
Saints Medical Center		D	-1.1%
Cambridge Health Alliance	Т	D	-2.2%
Baystate Mary Lane Hospital			-2.3%
Steward Merrimack Valley Hospital		D	-6.5%
MetroWest Medical Center			-8.5%
Steward St. Elizabeth's Medical Center	T	D	-11.5%
Steward Quincy Medical Center		D	-17.5%
Nantucket Cottage Hospital			-23.8%
Key: T: Teaching Hospital			

Key: T: leaching Hospital,

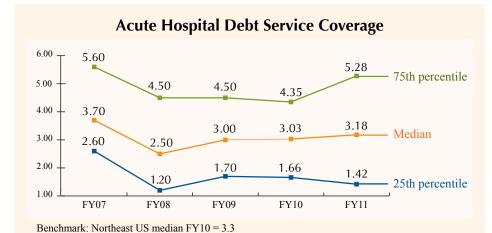
D: Disproportionate Share Hospita

Solvency

Solvency measures the ability of a hospital to meet its total debt obligations and is generally an indicator of long-term financial health. Three solvency ratios are reported here: Cash Flow to Total Debt, Debt Service Coverage, and Equity Financing.

Debt Service Coverage

Debt Service Coverage measures the ability of a hospital to cover current debt obligations with funds derived from operating and non-operating activity. Higher ratios indicate a hospital is better able to meet its financing commitments. A ratio of 1.0 indicates that average income would just cover current interest and principal payments on long-term debt.



• The median debt service coverage ratio improved for community hospitals from 2.84 in FY10 to 3.00 in FY11, and remained steady for teaching hospitals at 4.29.

(Almanac of Hospital Financial and Operating Indicators. INGENIX, 2012)

The median debt service coverage ratio at Disproportionate Share Hospitals (DSH) declined from 2.13 in FY10 to 1.82 in FY11. The median debt service coverage ratio at Non-Disproportionate Share Hospitals (Non-DSH) increased from 3.57 in FY10 to 3.71 in FY11.

Cohort Comparison

Median Debt Service Coverage by Cohort

	FY07	FY08	FY09	FY10	FY11
Statewide Median (57 hospitals)	3.70	2.50	3.00	3.03	3.18
Teaching (15 hospitals)	4.30	3.30	3.90	4.29	4.29
Community (42 hospitals)	3.20	2.40	2.90	2.84	3.00
DSH (26 hospitals)	3.20	1.50	1.90	2.13	1.82
Non-DSH (31 hospitals)	4.20	2.80	3.50	3.57	3.71

^{*} A blank value indicates a facility with no current portion of long-term debt. As such, these hospitals were excluded from this median calculation.

Massachusetts Acute Hospital Debt Service Coverage, FY11

Hospital Name	Тур	e (Debt Service Coverage
Steward Good Samaritan Medical Center		D	24.07
Health Alliance Hospital			18.49
Steward Norwood Hospital			14.06
Harrington Memorial Hospital			11.28
Massachusetts General Hospital	T		10.68
Lahey Clinic Falmouth Hospital	T	D	9.76 9.28
Martha's Vineyard Hospital		U	8.03
Fairview Hospital			6.92
Baystate Medical Center	Т	D	6.79
Massachusetts Eye and Ear Infirmary	Т		6.52
Lowell General Hospital			6.47
Mount Auburn Hospital	T		5.47
Southcoast Hospitals Group		D	5.30
Clinton Hospital		D	5.28
Marlborough Hospital Winchester Hospital			4.99 4.64
Dana-Farber Cancer Institute	Т		4.61
Berkshire Medical Center	Т	D	4.49
Brigham and Women's Hospital	Т		4.29
Lawrence General Hospital		D	4.28
Cooley Dickinson Hospital			4.09
Wing Memorial Hospital		D	3.99
Beth Israel Deaconess Medical Center	T	D	3.73
Cape Cod Hospital		D	3.70
New England Baptist Hospital Newton-Wellesley Hospital			3.69 3.26
Anna Jaques Hospital			3.18
Milford Regional Medical Center			3.18
Mercy Medical Center		D	3.16
UMass Memorial Medical Center	T	D	2.91
Jordan Hospital			2.85
Holyoke Medical Center		D	2.74
Hallmark Health	Т		2.50
Tufts Medical Center Northeast Hospital	'		2.49 2.31
Heywood Hospital			2.09
Baystate Franklin Medical Center		D	1.82
Beth Israel Deaconess Hospital - Needham			1.81
Boston Medical Center	T	D	1.73
South Shore Hospital			1.61
Steward Nashoba Valley Medical Center	_		1.43
Faulkner Hospital	T		1.42
Emerson Hospital Steward Morton Hospital		D	1.35 1.33
Milton Hospital		D	1.25
North Adams Regional Hospital		D	0.98
Signature Healthcare Brockton Hospital		D	0.53
Noble Hospital		D	0.53
Athol Memorial Hospital		D	0.40
Saints Medical Center		D	0.36
North Shore Medical Center	т	D	0.26
Cambridge Health Alliance Nantucket Cottage Hospital	T	D	-0.29
Steward Merrimack Valley Hospital		D	-0.50 -2.36
Steward Quincy Medical Center		D	-2.58
Steward St. Elizabeth's Medical Center	T	D	-20.64
Baystate Mary Lane Hospital*			
Children's Hospital Boston*	T		
MetroWest Medical Center*	_		
Saint Vincent Hospital*	T	D	
Steward Carney Hospital, Inc.* Steward Holy Family Hospital*	T	D D	
Steward Saint Anne's Hospital*		D	
Sturdy Memorial Hospital*		,	
Key: T: Teaching Hospital,			

Page 9

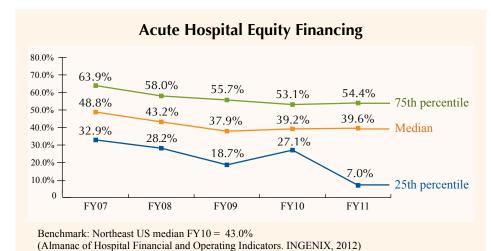
D: Disproportionate Share Hospita

Solvency

Solvency measures the ability of a hospital to meet its total debt obligations and is generally an indicator of long-term financial health. Three solvency ratios are reported here: Cash Flow to Total Debt, Debt Service Coverage, and Equity Financing.

Equity Financing

Equity Financing, measured by the proportion of total net assets financed with the hospital's equity, reflects the ability of a hospital to take on more debt. Equity financing ratios vary among hospitals. High values indicate a hospital with little or no long term liabilities. Lower values indicate that a hospital is highly leveraged, and may have difficulty securing access to debt financing in the future. In FY11, Massachusetts acute hospitals' median equity financing ratio remained relatively constant at 39.6%.



- Historically, teaching hospitals have had a higher equity financing ratio than community hospitals. In FY11, the median equity financing ratio at teaching hospitals remained relatively constant at 43.4%, while the ratio at community hospitals declined from 37.4% in FY10 to 35.3% in FY11.
- The median equity financing ratio at Disproportionate Share Hospitals (DSH) decreased from 39.7% in FY10 to 12.3% in FY11. This is the lowest equity financing ratio in five years for this cohort. At Non-Disproportionate Share Hospitals (Non-DSH) the median equity financing ratio improved from 39.2% in FY10 to 41.3% in FY11.

Cohort Comparison

Median Equity Financing by Cohort								
	FY07	FY08	FY09	FY10	FY11			
Statewide Median (65 hospitals)	48.8%	43.2%	37.9%	39.2%	39.6%			
Teaching (18 hospitals)	54.7%	48.3%	42.4%	43.6%	43.4%			
Community (47 hospitals)	43.4%	40.3%	34.8%	37.4%	35.3%			
DSH (29 hospitals)	39.6%	37.7%	36.3%	39.7%	12.3%			
Non-DSH (36 hospitals)	53.4%	47.5%	38.7%	39.2%	41.3%			

Massachusetts Acute Hospital Equity Financing, FY11

Hospital Name	Туј	эe	Equity Financing
Saint Vincent Hospital	Τ.	D	145.49%
Martha's Vineyard Hospital			87.41%
Sturdy Memorial Hospital			87.32%
Health Alliance Hospital			78.70%
Clinton Hospital		D	76.14%
Lawrence General Hospital		D	69.81%
Nantucket Cottage Hospital		D	67.96% 67.79%
Falmouth Hospital Massachusetts General Hospital	Т	U	65.48%
Baystate Mary Lane Hospital	•		64.77%
Dana-Farber Cancer Institute	T		63.26%
Children's Hospital Boston	T		63.20%
Harrington Memorial Hospital			60.16%
Wing Memorial Hospital		D	59.45%
Mount Auburn Hospital	T		57.18%
Boston Medical Center	T	D	56.04%
Southcoast Hospitals Group		D D	54.41% 52.53%
Baystate Franklin Medical Center Winchester Hospital		U	51.36%
New England Baptist Hospital			49.45%
Heywood Hospital			49.01%
Cape Cod Hospital		D	48.93%
Berkshire Medical Center	T	D	48.16%
Massachusetts Eye and Ear Infirmary	T		46.20%
Athol Memorial Hospital		D	44.39%
Beth Israel Deaconess Medical Center	T		43.78%
Mercy Medical Center	т	D	43.56%
Faulkner Hospital Hallmark Health	T		43.08% 42.15%
Milford Regional Medical Center			41.94%
Beth Israel Deaconess Hospital - Needham			40.64%
Baystate Medical Center	T	D	40.14%
Marlborough Hospital			39.64%
Lowell General Hospital			36.13%
Fairview Hospital			35.26%
Cooley Dickinson Hospital			31.68%
Newton-Wellesley Hospital			31.66%
Northeast Hospital South Shore Hospital			30.74% 29.16%
Milton Hospital			27.85%
Cambridge Health Alliance	Т	D	26.14%
Jordan Hospital			26.03%
Emerson Hospital			25.39%
Anna Jaques Hospital			25.10%
Brigham and Women's Hospital	T		22.37%
Tufts Medical Center	T	_	13.14%
UMass Memorial Medical Center	T	D D	12.34%
Steward Saint Anne's Hospital North Shore Medical Center		D	9.66% 6.96%
Signature Healthcare Brockton Hospital		D	6.64%
Steward Nashoba Valley Medical Center			-1.17%
North Adams Regional Hospital		D	-2.10%
Steward Good Samaritan Medical Center		D	-3.11%
Steward Merrimack Valley Hospital		D	-6.29%
Steward Holy Family Hospital		D	-7.83%
Steward Carney Hospital, Inc.	T	D	-10.09%
Holyoke Medical Center		D	-14.64%
Steward Norwood Hospital Lahey Clinic	Т		-15.77% -21.76%
Steward St. Elizabeth's Medical Center	T	D	-24.01%
Steward Quincy Medical Center		D	-27.66%
Saints Medical Center		D	-32.12%
MetroWest Medical Center			-48.79%
Steward Morton Hospital		D	-58.43%
Noble Hospital		D	-63.40%
Key: T : Teaching Hospital,			

Page 10

Acute Hospital Financial Performance, By Hospital System: FY11 (continued on next page)

Multi-Hospital Systems								
Hospital Name	T	ype	Total Margin	Operating Margin	Non-Operating Margin	Profit (Loss)		
Baystate Health Inc., and Subsidiaries						\$25,587,000		
Baystate Franklin Medical Center		D	-4.57%	-5.24%	0.67%	(\$3,517,000)		
Baystate Mary Lane Hospital			-4.60%	-5.50%	0.90%	(\$1,371,000)		
Baystate Medical Center	T	D	3.48%	3.66%	-0.18%	\$30,475,000		
Berkshire Health System						\$23,495,842		
Berkshire Medical Center	T	D	6.20%	4.20%	2.01%	\$21,016,770		
Fairview Hospital			5.72%	4.09%	1.62%	\$2,479,072		
Cape Cod Health Care and Affiliates						\$45,173,073		
Cape Cod Hospital		D	7.59%	6.94%	0.65%	\$31,470,229		
Falmouth Hospital		D	9.21%	8.04%	1.17%	\$13,702,844		
Care Group			3. 2 17 0	0.0.70	1.1770	\$95,347,747		
Beth Israel Deaconess Hospital - Needham			-1.36%	-1.98%	0.62%	(\$746,816)		
Beth Israel Deaconess Medical Center	T		4.50%	3.48%	1.02%	\$62,250,000		
Milton Hospital	1		0.30%	-0.53%	0.84%	\$207,563		
Mount Auburn Hospital	Т		7.94%	6.46%	1.49%	\$24,971,000		
New England Baptist Hospital	1		4.27%	2.69%	1.58%	\$8,666,000		
Partners Healthcare			1.2770	2.0770	1.5070	\$342,314,136		
	Т		£ 100/	5 200/	0.110/			
Brigham and Women's Hospital	T		5.18%	5.29% -2.25%	-0.11% -0.04%	\$121,961,000		
Faulkner Hospital Martha's Vineyard Hospital (FY12Q2)*	1		1.57%	3.33%	-0.04%	(\$4,145,000) \$485,136		
Massachusetts General Hospital	Т		7.38%	6.95%	0.43%	\$223,913,000		
Nantucket Cottage Hospital	1		-19.96%	-24.88%	4.92%	(\$5,402,000)		
Newton-Wellesley Hospital			4.95%	5.20%	-0.26%	\$19,633,000		
North Shore Medical Center		D	-3.34%	-3.42%	0.08%	(\$14,131,000)		
		D	-3.34/0	-3.42/0	0.0670			
Steward Health Care System	T	Б	1.160/	1.1.07	0.000/	(\$38,907,801)		
Carney Hospital, Inc.	T	D	-1.16%	-1.16%	0.00%	(\$1,281,000)		
Good Samaritan Medical Center		D	0.06%	0.06%	0.00%	\$107,824		
Holy Family Hospital		D	-1.43%	-1.43%	0.00%	(\$2,198,259)		
Merrimack Valley Hospital		D	-5.16%	-5.16%	0.00%	(\$1,165,861)		
Morton Hospital and Medical Center		D	-2.46%	-3.64%	1.18%	(\$3,088,540)		
Nashoba Valley Medical Center			-1.12%	-1.12%	0.00%	(\$193,648)		
Norwood Hospital		D	-2.75%	-2.75%	0.00%	(\$4,276,764)		
Quincy Medical Center		D	-18.81%	-17.53%	-1.28%	(\$18,545,553)		
Saint Anne's Hospital St. Elizabeth's Medical Center	Т	D D	7.74% -7.93%	7.74% -7.93%	0.00% 0.00%	\$12,664,000		
			-7.93%	-7.93%	0.00%	(\$20,930,000)		
Umass Memorial Health Care Inc., and A	Affilia					\$56,154,704		
Clinton Hospital		D	3.38%	2.65%	0.74%	\$891,000		
Health Alliance Hospital			5.49%	5.63%	-0.14%	\$9,230,580		
Marlborough Hospital		_	1.66%	0.91%	0.76%	\$1,273,000		
UMass Memorial Medical Center	T	D	3.12%	3.30%	-0.17%	\$42,852,124		
Wing Memorial Hospital		D	2.08%	1.80%	0.28%	\$1,908,000		
Vanguard Health System						(\$2,886,421)		
MetroWest Medical Center (FY12Q1)*			-7.13%	-7.24%	0.11%	(\$4,355,441)		
Saint Vincent Hospital (FY12Q1)*	T	D	1.87%	1.87%	0.00%	\$1,469,020		

Key: T: Teaching Hospital, D: Disproportionate Share Hospital

Notes: Profitability percentages may not add due to rounding

Most calculations on this page use data reported by hospitals on an October 1 to September 30 fiscal year. Hospitals noted with an asterisk use alternative fiscal year periods.

Acute Hospital Financial Performance, By Hospital System: FY11 (continued from previous page)

Individual Hospitals									
Hospital Name Type Total Margin Operating Margin Non-Operating Margin Profit (Los									
Anna Jaques Hospital			-1.53%	0.95%	-2.48%	(\$1,627,227)			
Athol Memorial Hospital		D	-2.29%	-2.57%	0.28%	(\$373,458)			
Boston Medical Center	Т	D	-2.55%	-3.08%	0.53%	(\$25,149,000)			
Cambridge Health Alliance (FY12Q1)*	Т	D	-6.75%	-7.95%	1.20%	(\$8,539,804)			
Children's Hospital Boston	Т		6.08%	4.39%	1.70%	\$82,067,000			
Cooley Dickinson Hospital			5.29%	5.58%	-0.29%	\$8,511,987			
Dana-Farber Cancer Institute	Т		-0.88%	-6.63%	5.75%	(\$8,451,823)			
Emerson Hospital			1.84%	1.31%	0.53%	\$3,312,975			
Hallmark Health			6.95%	5.19%	1.76%	\$20,112,000			
Harrington Memorial Hospital			7.22%	4.23%	2.99%	\$8,524,979			
Heywood Hospital			-1.31%	-1.30%	-0.02%	(\$1,280,008)			
Holyoke Medical Center		D	2.86%	2.96%	-0.10%	\$3,489,107			
Jordan Hospital			2.06%	1.61%	0.45%	\$4,142,580			
Lahey Clinic	Т		8.57%	8.59%	-0.02%	\$65,091,473			
Lawrence General Hospital		D	2.31%	2.15%	0.16%	\$4,407,000			
Lowell General Hospital			5.29%	4.02%	1.27%	\$13,649,054			
Massachusetts Eye and Ear Infirmary	Т		7.26%	-4.05%	11.31%	\$15,782,997			
Mercy Medical Center (FY11Q3)*		D	1.42%	1.61%	-0.20%	\$2,224,628			
Milford Regional Medical Center			5.91%	5.77%	0.15%	\$11,558,769			
Noble Hospital		D	-3.18%	-3.37%	0.18%	(\$1,696,272)			
North Adams Regional Hospital		D	-2.92%	-3.18%	0.26%	(\$1,799,619)			
Northeast Hospital			2.24%	1.69%	0.55%	\$7,125,496			
Saints Medical Center		D	-4.74%	-4.91%	0.17%	(\$6,600,000)			
Signature Healthcare Brockton Hospital		D	7.32%	6.40%	0.92%	\$16,082,788			
South Shore Hospital			2.08%	2.17%	-0.09%	\$9,061,601			
Southcoast Hospitals Group		D	4.98%	3.42%	1.56%	\$33,959,762			
Sturdy Memorial Hospital			9.71%	5.39%	4.32%	\$15,938,941			
Tufts Medical Center	T		1.08%	1.54%	-0.46%	\$7,250,000			
Winchester Hospital			3.93%	3.01%	0.91%	\$10,623,878			

Key: T: Teaching Hospital, D: Disproportionate Share Hospital

Notes: Profitability percentages may not add due to rounding

* Most calculations on this page use data reported by hospitals on an October 1 to September 30 fiscal year. Hospitals noted with an asterisk use alternative fiscal year periods.

Report Notes (continued on next page)

This report is prepared pursuant to M.G.L. c. 118G, section 6A, which requires the Division of Health Care Finance and Policy (DHCFP) to assess and report on Massachusetts acute hospital financial performance. This report provides a statewide analysis of acute hospital financial data over five periods (fiscal year 2007 through fiscal year 2011). The most recent available data as of September 30, 2011 is used for fiscal year 2011 reporting (FY11). The fiscal year for Cambridge Health Alliance, MetroWest Medical Center, and Saint Vincent Hospital ends on June 30, Martha's Vineyard ends on March 31, and Mercy Medical Center ends on December 31. The most recent available data is used for these five hospitals. The FY11Q3 data was used as a proxy in median calculations for Athol Memorial Hospital as their FY11 annual financial filings were not available. Due to the purchase of certain hospitals by Steward Health Care System, metrics utilizing the number of days (Days in Accounts Receivable and the Average Payment Period) have been modified to reflect the time frames reported in their financial filings. Depending on the organization of each hospital, data may exclude other aspects of financial health, such as the financial performance of endowments, or the financial health of parent companies or other affiliated organizations.

The Financial Accounting Standards Board issued an update in July 2011 requiring the provision for bad debt to be reported as a deduction from patient service revenue in future statements of operations. While this update is not required to be implemented for all hospitals until fiscal year 2013, some hospitals have already adopted this standard. In order to maintain uniformity of financial data and comparability of financial ratios among hospitals, the DHCFP standardized the data so that expenses and the resulting ratios for all hospitals are calculated by including the provision for bad debt as an expense item.

Quartile values can shed light on information about the distribution of financial measures across hospitals. Averages can often be materially affected by outlier/extreme values at the low and high ends of a distribution. Examining quartiles, therefore, is a preferred means of assessing the overall distribution of values across hospitals. The reported values of one-quarter of the hospitals at the lower end of the distribution will fall at or below the 25th quartile value. Similarly, the reported values of one-quarter of the hospitals at the upper end of the distribution will fall at or above the 75th quartile value. The 50th percentile is the median of the distribution of values. Half of the hospitals' reported values will fall below the median, and half will fall above the median. These quartile measures are particularly useful when a distribution is markedly skewed, or where it is generally symmetrical but includes a few outliers.

Teaching Hospital (TCH): The Medicare Payment Advisory Commission (MedPAC) defines a major teaching hospital as having at least 25 full-time equivalent medical school residents per one hundred inpatient beds. Based on this definition, and using the fiscal year 2011 DHCFP 403 Cost Reports, the 18 hospitals listed below were assigned to the teaching cohort for fiscal year 2011 of this analysis. All other hospitals were designated as community hospitals.

Baystate Medical Center
Berkshire Medical Center
Beth Israel Deaconess Medical Center
Boston Medical Center
Brigham and Women's Hospital
Cambridge Health Alliance
Children's Hospital Boston
Dana-Farber Cancer Institute
Faulkner Hospital

Lahey Clinic

Massachusetts Eye and Ear Infirmary Massachusetts General Hospital Mount Auburn Hospital Saint Vincent Hospital Steward Carney Hospital Steward St. Elizabeth's Medical Center Tufts Medical Center UMass Memorial Medical Center Health Care Finance and Policy

Individual hospital fact sheets are available on DHCFP's website at www.mass.gov/dhcfp.

Report Notes (continued from previous page)

Health Care Finance and Policy

Disproportionate Share Hospital (DSH): Hospitals with 63% or more of patient charges attributed to Medicare, Medicaid, and other government payers, including Commonwealth Care and Health Safety Net. Based on this definition, and using the fiscal year 2011 DHCFP 403 Cost Reports, the 29 hospitals listed below were assigned to the Disproportionate Share Hospital cohort for fiscal year 2011 of this analysis because of their high proportions of public payers. All the remaining hospitals were designated as Non-Disproportionate Share Hospitals.

Athol Memorial Hospital North Shore Medical Center

Baystate Franklin Medical Center Saint Vincent Hospital

Baystate Medical Center Saints Medical Center

Berkshire Medical Center Signature Healthcare Brockton
Boston Medical Center Southcoast Health Systems
Cambridge Health Alliance Steward Carney Hospital

Cape Cod Hospital Steward Good Samaritan Medical Center

Clinton Hospital Steward Holy Family
Falmouth Hospital Steward Morton Hospital
Holyoke Hospital Steward Quincy Medical Center
Lawrence General Hospital Steward St. Anne's Hospital

Mercy Hospital Steward St. Elizabeth's Medical Center Merrimack Valley Hospital UMass Memorial Medical Center

Noble Hospital Wing Memorial Hospital

North Adams Regional Hospital

Individual hospital fact sheets are available on DHCFP's website at www.mass.gov/dhcfp.

Acknowledgments:

The Division would like to thank the staff who were involved in the development of this report including: Mary Byrnes, Janice Horton, and Ateesha Jackson.



Commonwealth of Massachusetts

Deval L. Patrick, Governor

Timothy P. Murray, Lieutenant Governor

JudyAnn Bigby, M.D., Secretary Executive Office of Health and Human Services

Áron Boros, Commissioner Division of Health Care Finance and Policy



Division of Health Care Finance and Policy

Two Boylston Street Boston, MA 02116 Phone: (627) 988-3100 Fax: (617) 727-7662

Website: <u>www.mass.gov/dhcfp</u>.

Publication Number: 12-237-HCF-01 Authorized by Gary Lambert, State Purchasing Agent This report is available online at http://www.mass.gov/dhcfp.